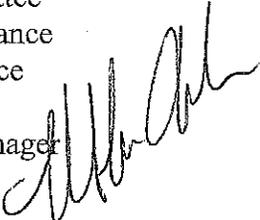


TOWN OF PLYMOUTH
11 Lincoln Street
Plymouth, MA 02360
(508) 747-1620

OFFICE OF TOWN MANAGER
MEMORANDUM

To: Board of Selectmen
Advisory and Finance Committee
Lynne Barrett, Director of Finance
Chris Badot, Selectmen's Office

From: Melissa G. Arrighi, Town Manager 

Date: August 18, 2016

Re: Fall Town Meeting, Article 5 – 15 Hedge Road

ARTICLE 5: *(condensed article language) To see if the Town will vote to authorize the Board of Selectmen to acquire by purchase... the property and building located at 15 Hedge Road, Plymouth...for the purposes of Public Safety....*

For some years now, the Town of Plymouth has understood that the North Plymouth Fire Station is woefully inadequate. Some of the problems there include:

1. Age of Structure –The building was constructed in 1906 to house horse drawn steam engines. The building had a major rehab around 1974, that included removing the wooden apparatus floor (which had failed) and installing a concrete floor system as well as updates to the living quarters and heating plant. Currently the heating system is in need of replacement, there is no cooling system, and the electrical system is in poor condition and does not support the emergency generator in automatic mode. Crews must manually switch between street power and generator power during outages. The concrete apparatus floor has buckled in many areas creating a trip hazard and much of the reinforcement bar in the concrete is badly corroded thus weakening the floor structure. The slate roof system is original and loses heavy slate pieces due to rotting fasteners and roof sheathing.
2. Size – The station itself is small. The station has two bays that are inadequate to accommodate modern apparatus. The apparatus floor measures 31' wide (2 bays, each 15 foot wide) x 50' deep. As compared to other Plymouth Stations with apparatus bays between 18 and 19 feet wide by 50 foot deep. In addition, the apparatus bay door is 9'11" wide whereby other stations have doors that are between 12'-14' wide. A pumper truck (engine) is 102 inches wide plus the mirrors – about 10' wide in total. They have had to plane back the door casings to gain an extra 1" width to accommodate the mirrors.

Our firefighters have barely any clearance on each side of the \$570,000 truck as they maneuver out in an emergency.

3. Special Equipment to accommodate size – A few years ago, the Town funded the replacement of Engine 7, located at North Plymouth. This apparatus required special manufacturing instructions to ensure the truck would fit in the station. The necessary width and height restrictions added to the cost of building the apparatus. In addition we removed trim boards and modified the entrance at the apparatus doors to widen the opening for the new apparatus. Even with the modifications and size restrictions of the apparatus, there are only 2 inches of clearance for the apparatus to exit and enter the building. When Engine 7 is out for service or maintenance, we are limited on replacement apparatus. Finally, most mutual aid crews cannot back apparatus into the building when they are called to cover the area.
4. Lot size - The Fire Station structure is less than 17 feet from the edge of the roadway leaving no apron, driveway or approach at the entrance to accommodate the apparatus once out of the building. This requires the apparatus to pull out of the station and into the roadway at a three-street intersection whenever entering or leaving the station. The apparatus is in the roadway blocking one lane before it has completely exited the building. During an emergency response the operator will ease out of the station, block the roadway waiting for the crew to close the station door and climb onboard the apparatus. This is tricky enough during daylight hours, and especially dangerous at night, during rainstorms, snowstorms and winter conditions when the roadway is snow and ice covered. The same actions are repeated, in reverse, when the apparatus returns from a call for service, each time the crew is working in the roadway at a busy three-way intersection. Finally, this situation leaves no room for the crew to adequately inspect the apparatus for readiness or after returning from an incident, many times the crew will drive to a business parking lot to complete a truck check. The lack of space within the building requires the crews to perform such checks outside the fire station.

As you may recall, North Plymouth accounts for approximately 1080 annual calls for service out of 7136 calls town wide. These are counts of emergency responses only. The crews also respond to hundreds of other non-emergent calls for service annually. Station 7 has the largest number of mercantile inspections to perform on a twice yearly schedule as compared to the other station areas (412). The crews at Station 7 also perform over 150 yearly new and resale inspections of residential properties.

At the 2015 Fall Town Meeting, town meeting members showed support for moving the Fire Station by approving an article to set aside \$25,000 so that if and when we found a suitable location, the Town would have the immediate ability to sign a P&S contingent upon further Town Meeting vote to fund the full purchase. As was explained to Selectmen, Advisory & Finance Committee members, and Town Meeting members, we knew we would have some difficulty finding another area in North Plymouth that can house a Fire Station, and that was certainly the case.

Thus it has taken a year to appear back before Town Meeting. However, at this time, I am pleased to say that we have tentatively secured a site at 15 Hedge Road, (some may know that as the Sgarzi Home), that is well located and is large enough to provide for a suitably sized future fire station. We have also completed an appraisal that showed a \$335,000 value, received a

second appraisal from the sellers that showed a \$365,000 appraisal, and we have completed a Wetland Delineation Report (attached). We have negotiated a purchase price of \$350,000.

Maryann Bonaparte, one of the owners, wrote this to me, "Our family has very strong feelings regarding the future of the Sgarzi property. Paul [Sgarzi] was a dear friend of ours and our decision making is keeping that fact a priority in the property's future....we genuinely feel in our hearts that Paul would not oppose the idea of providing the town with a site that would forever remain an integral part of the community, like a Firehouse would".

I share that with you only so that you will understand why we have also agreed, if Town Meeting approves this purchase, to erect some sort of small tribute, such as a plaque, to the Sgarzi family on the grounds at 15 Hedge Road.

The Fire Chief and I believe that the Town will be well served in acquiring this site for a future Fire Station and we would ask that you support Article 5 that will allow us to acquire the site for \$350,000.

Thank you.

A handwritten signature, possibly "M. Bonaparte", enclosed in a hand-drawn oval.

15 Hedge
Kulture Fire Station
Card 1 of 1

Location 15 HEDGE RD Property Account Number 60401 Parcel ID 006-000-060D-000
Old Parcel ID 1100 -G01 -006*0011*

Current Property Mailing Address

Owner PAUL J SGARZI REVOC TRUST City PLYMOUTH
2008 State MA
Address 15 HEDGE RD SGARZI PAUL J TR Zip 02360
Zoning R20M

Current Property Sales Information

Sale Date 4/23/2008 Legal Reference 35880-257
Sale Price 0 Grantor(Seller) SGARZI,PAUL J

Current Property Assessment

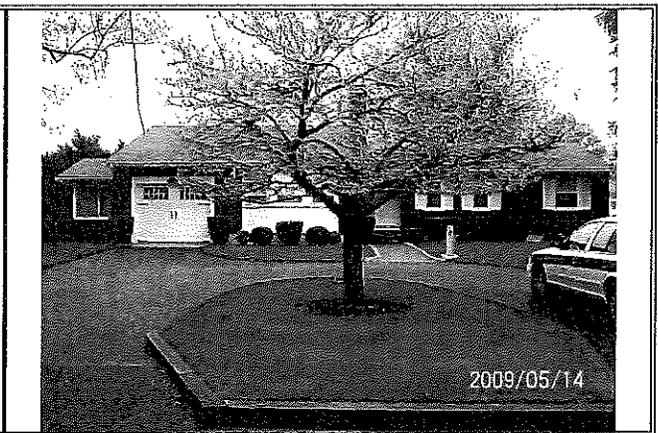
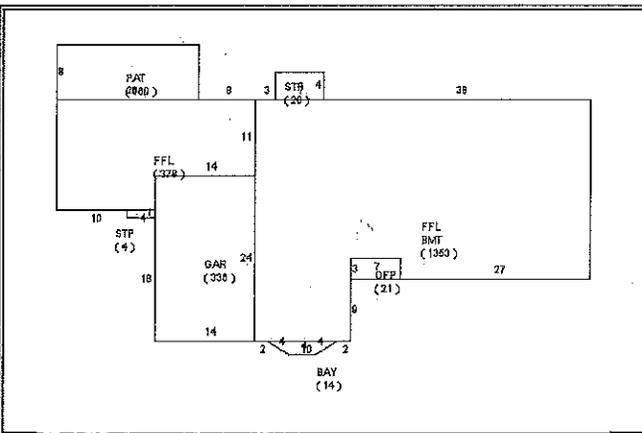
Year 2016 Card 1 Value
Land Area 2.249 acres Building Value 125,400
Xtra Features Value 1,900
Land Value 136,100
Total Value 263,400

Narrative Description

This property contains 2.249 acres of land mainly classified as ONE FAM with a(n) Ranch style building, built about 1957 , having Frame/Shingl exterior and Asphalt roof cover, with 1 unit(s), 6 total room(s), 2 total bedroom(s), 1 total bath(s), 1 total half bath(s), 0 total 3/4 bath(s).

Legal Description

Property Images



Medu Rd

10





CHURCHEY APPRAISAL

www.ChurcheyAppraisal.com

15 Mooring Circle
Plymouth, MA 02360
1 (508) 224 9476

May 10, 2016

Jessica Casey
Economic Development Director
Town of Plymouth
11 Lincoln Street
Plymouth, MA 02360

Professional fee due for appraisal the single family residence, As Is, located at 15 Hedge Road, Plymouth, MA 02360.

\$500

Thank You,

Brandon Churchey

APPRAISAL OF REAL PROPERTY



LOCATED AT

15 Hedge Rd
Plymouth, MA 02360
Plymouth County Registry of Deeds Book 35880 Page 257

FOR

Jessica Casey - Town of Plymouth
11 Lincoln Street, Plymouth, MA 02360

OPINION OF VALUE

\$335,000

AS OF

05/06/2016

BY

Brandon D Churchey
Churchey Appraisal, Inc
15 Mooring Circle
Plymouth, MA 02360
508-224-9476
Brandon@Churcheyappraisal.com

Uniform Residential Appraisal Report

File# R1458

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address **15 Hedge Rd** City **Plymouth** State **MA** Zip Code **02360**
 Borrower **Town of Plymouth** Owner of Public Record **See Addenda** County **Plymouth**
 Legal Description **Plymouth County Registry of Deeds Book 35880 Page 257**
 Assessor's Parcel # **6-60D** Tax Year **2016** R.E. Taxes \$ **4,285**
 Neighborhood Name **North Plymouth** Map Reference **14454** Census Tract **5302.00**
 Occupant Owner Tenant Vacant Special Assessments \$ **64** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) **Opinion of Market Value, "As Is"**
 Lender/Client **Jessica Casey - Town of Plymouth** Address **11 Lincoln Street, Plymouth, MA 02360**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **MLS**

SUBJECT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

CONTRACT

Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

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

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	85 %			
Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	180	Low	15	Multi-Family	10 %		
Neighborhood Boundaries East to Plymouth Harbor, North to Kingston, West to Route # 3, South to		650	High	200	Commercial	5 %		
Plymouth Center		265	Pred.	100	Other	%		
Neighborhood Description See Addenda								

Market Conditions (including support for the above conclusions) **Market pricing for single family dwellings has been somewhat erratic over the past few years per the Warren Group Town Stats. So far this year it states there is a 12% increase in single family dwellings. However, this is due to a limited market sample. There is currently limited inventory in the town and surrounding towns which is beginning to increase pricing.**

Dimensions **Irregular - 82.87' frontage** Area **2.25 ac** Shape **Irregular** View **N;Res;**
 Specific Zoning Classification **R20MF - Residential** Zoning Description **20,000 SF Min Lot/90' Width**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe _____

SITE

Utilities Public Other (describe) _____ Public Other (describe) _____ Off-site improvements - Type Public Private
 Electricity Water Street Paved
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **25023C0356J** FEMA Map Date **07/17/2012**
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe _____
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe _____

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Avg	Floors	Hwdw/Lnm/Avg
# of Stories 1	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	WdShngles/Gd	Walls	Paint/Wallpaper/Av
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 1,353 sq.ft.	Roof Surface	Asphalt/Avg	Trim/Finish	Wood/Avg
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	Aluminum/Avg	Bath Floor	Tile/Avg
Design (Style) Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Double-Hung/Avg	Bath Wainscot	None
Year Built 1957	Evidence of <input type="checkbox"/> Infestation <input type="checkbox"/> None	Storm Sash/Insulated	Yes/Avg	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 40	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Avg	<input checked="" type="checkbox"/> Driveway # of Cars 4	
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Asphalt
<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Natural Gas	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Garage # of Cars 1	
<input type="checkbox"/> Floor <input type="checkbox"/> Scuffite	Cooling <input type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck 1	<input type="checkbox"/> Porch None	<input type="checkbox"/> Carport # of Cars 0	
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in	
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)					
Finished area above grade contains: 6 Rooms	3 Bedrooms	1.1 Bath(s)	1,745 Square Feet of Gross Living Area Above Grade		
Additional features (special energy efficient items, etc.) Attached one car garage, rear patio, wood framed gazebo					

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) **C4;No updates in the prior 15 years;The subject property has been well maintained over the past 10+ years, however, has a somewhat dated interior. It contains 1.1 bathrooms, but they are adjacent to each other. The town states that the dwelling has 2 bedrooms. Based on interior inspection three rooms could be used for three bedrooms. The exterior has been well maintained and the site itself features mature plantings and is rated as good to very good.**

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe _____

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe _____

Uniform Residential Appraisal Report

File # R1458

There are <u>0</u> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <u>0</u> to \$ <u>0</u>							
There are <u>3</u> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <u>260,000</u> to \$ <u>365,000</u>							
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	15 Hedge Rd Plymouth, MA 02360	15 Duck Plain Rd Plymouth, MA 02360	50 Braunecker Rd Plymouth, MA 02360	51 Forest Avenue Ext Plymouth, MA 02360			
Proximity to Subject		1.09 miles S	0.86 miles S	0.55 miles W			
Sale Price		\$ 315,000	\$ 364,900	\$ 259,900			
Sale Price/Gross Liv. Area		\$ 174.03 sq.ft.	\$ 248.23 sq.ft.	\$ 211.64 sq.ft.			
Data Source(s)		MLS71962813;DOM 34	MLS71740438;DOM 190	MLS71858273;DOM 64			
Verification Source(s)		Broker/Public Records	Broker/Public Records	Broker/Public Records			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s03/16;c02/16		s05/15;c03/15		s09/15;c08/15	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	2.25 ac	1.0 ac		0 23522 sf	+18,245	19602 sf	+19,492
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q3	Q3		Q3	-18,245	Q3	+12,995
Actual Age	59	38		0 18		0 60	0
Condition	C4	C3	-15,750	C3	-18,245	C4	+12,995
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 1.1	6 3 1.1		6 3 2.0	-3,000	5 3 1.0	+3,000
Gross Living Area	1,745 sq.ft.	1,810 sq.ft.	0	1,470 sq.ft.	+11,000	1,228 sq.ft.	+20,680
Basement & Finished	1353sf0sfin	1456sf0sfin		0 1470sf0sfin		0 1228sf0sfin	0
Rooms Below Grade							
Functional Utility	Average	Below Average	+15,750	Average		Average	
Heating/Cooling	FHA/Gas	FHA/Oil		0 FHA/Gas/CAir	-4,000	FHA/Oil/CAir	-4,000
Energy Efficient Items	None	None		None		None	
Garage/Carport	1ga4dw	10dw	+4,000	1gb14dw	0	0 6dw	+4,000
Porch/Patio/Deck	Patio/Gazebo	FrontPrch/Deck	0	0 Front Porch		0 EnclPorch	+2,500
Fireplace	One	One		One		None	+2,000
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 4,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -14,245		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 73,662	
Adjusted Sale Price of Comparables		Net Adj. 1.3 % Gross Adj. 11.3 % \$ 319,000		Net Adj. 3.9 % Gross Adj. 19.9 % \$ 350,655		Net Adj. 28.3 % Gross Adj. 31.4 % \$ 333,562	
<input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. Data Source(s) Public Records My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. Data Source(s) Public Records Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).							
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3			
Date of Prior Sale/Transfer							
Price of Prior Sale/Transfer							
Data Source(s)	Public Records	Public Records	Public Records	Public Records			
Effective Date of Data Source(s)	05/06/2016	05/06/2016	05/06/2016	05/06/2016			
Analysis of prior sale or transfer history of the subject property and comparable sales See Addenda							
Summary of Sales Comparison Approach See Addenda							
Indicated Value by Sales Comparison Approach \$ 335,000							
Indicated Value by: Sales Comparison Approach \$ 335,000 Cost Approach (if developed) \$ Income Approach (if developed) \$							
See Addenda							
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:							
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 335,000, as of 05/06/2016, which is the date of inspection and the effective date of this appraisal.							

Uniform Residential Appraisal Report

File # R1458

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

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 or she considers his or her 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 ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has 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 has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # R1458

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of 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 at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of 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 opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, 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 or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

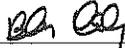
File# R1458

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies 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 at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER Brandon D Churchey

Signature 

Name Brandon D Churchey

Company Name Churchey Appraisal, Inc

Company Address 15 Mooring Circle
Plymouth, MA 02360

Telephone Number 508-224-9476

Email Address Brandon@Churcheyappraisal.com

Date of Signature and Report 05/10/2016

Effective Date of Appraisal 05/06/2016

State Certification # Gen. Cert. 75434

or State License # _____

or Other (describe) _____ State # _____

State MA

Expiration Date of Certification or License 01/28/2017

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

15 Hedge Rd
Plymouth, MA 02360

APPRAISED VALUE OF SUBJECT PROPERTY \$ 335,000

LENDER/CLIENT

Name No AMC

Company Name Jessica Casey - Town of Plymouth

Company Address 11 Lincoln Street, Plymouth, MA 02360

Email Address _____

SUBJECT PROPERTY

Did not inspect subject property

Did inspect exterior of subject property from street
Date of Inspection _____

Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street

Did inspect exterior of comparable sales from street
Date of Inspection _____

Photograph Addendum

Borrower	Town of Plymouth				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA Zip Code 02360
Lender/Client	Jessica Casey - Town of Plymouth				



Front - Northwest Elevation



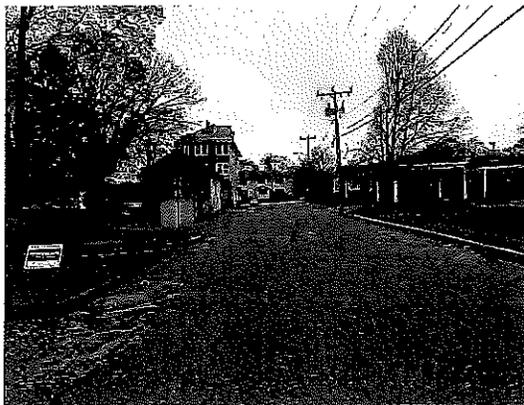
Side - Southwest Elevation



Rear - Southeast Elevation



Side - Northeast Elevation



Street View - Southwest on Hedge Road



Street View - Northeast on Hedge Road

Photograph Addendum

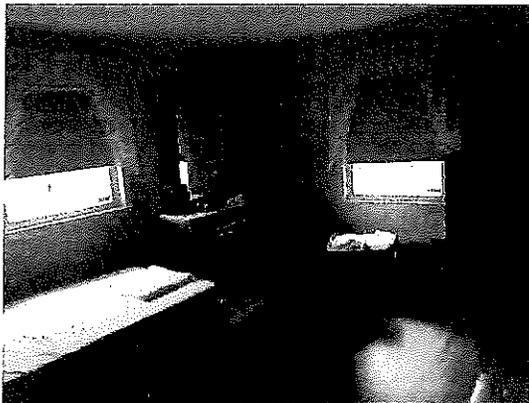
Borrower	Town of Plymouth				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA Zip Code 02360
Lender/Client	Jessica Casey - Town of Plymouth				



Kitchen



Living Room



Bedroom # 1



Bedroom # 2



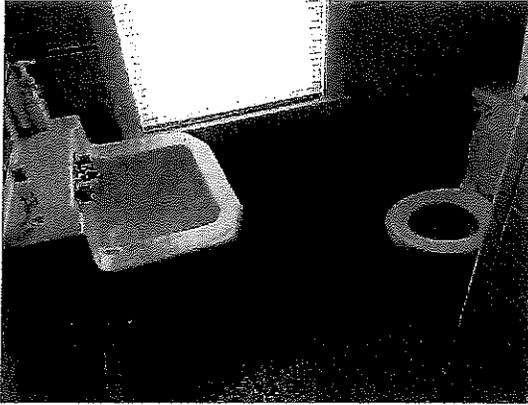
Bedroom # 3



Full Bathroom

Photograph Addendum

Borrower	Town of Plymouth						
Property Address	15 Hedge Rd						
City	Plymouth	County	Plymouth	State	MA	Zip Code	02360
Lender/Client	Jessica Casey - Town of Plymouth						



Half Bathroom



Laundry Room - First Floor



Basement/Mechanicals



Rear Yard



Rear Yard/Gazebo

35987

Received & Recorded
PLYMOUTH COUNTY
REGISTRY (RECORDS)
1700 STATE ST.
PLYMOUTH, MA 01963
DA 35687 09 287-356



QUITCLAIM DEED

I, PAUL J. SCARZI, individually, of 15 Hedge Road, Plymouth, Massachusetts 02360, for consideration paid the sum of One and 00/100 dollar (\$1.00), grant to PAUL J. SCARZI, as Trustee of the PAUL J. SCARZI REVOCABLE TRUST OF 2008 under declaration of Trust Dated April 2, 2008, a certificate of which is to be recorded herewith of 15 Hedge Road, Plymouth, Massachusetts 02360, with QUITCLAIM COVENANT.

A certain parcel of land with the buildings thereon on the Southerly side of Hedge Road in Plymouth, Plymouth County, Massachusetts, bounded and described as follows:

Beginning at a stone bound with a drill hole at the Southerly side of Hedge Road at the Northeasterly corner of the premises hereby conveyed, and thence running

SOUTH 32° 25' 10" EAST 80' 10" (80.10) feet to a stone bound; then turning and running

NORTH 44° 10' 52" EAST a distance of Twenty (20.0) feet to a stone bound; then turning and running

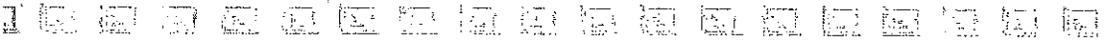
NORTH 64° 39' 40" EAST a distance of One hundred sixty two and 00/100 (162.00) feet to a stone bound with a drill hole; then turning and running

SOUTH 46° 29' 25" EAST a distance of Two hundred twenty eight and 48/100 (228.48) feet to an iron rod; the last three courses all by land of said Eight Mares Trust; then turning and running

SOUTH 56° 43' 08" WEST by land now or formerly of M.D.M. Realty Trust a distance of Three hundred fourteen and 43/100 (314.43) feet to a concrete bound with bronze nail; then turning and running

NORTH 39° 45' 00" WEST by land now or formerly of SEAGATE Realty Trust a distance of One hundred eighty and 77/100 (180.77) feet to a concrete bound with a drill hole; then turning and running

PROPERTY ADDRESS: 15 Hedge Road, Plymouth, MA 02360



1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

SOUTH 50° 42' 32" WEST by land of said Sgarzi Realty Trust a distance of Thirty-two (32.00) feet to a concrete bound with bronze seal; then turning and running

NORTH 34° 17' 48" WEST by land now or formerly of Sgarzi Court Street Properties, Inc. a distance of One hundred eighty-five and 360/100 (185.36) feet to a concrete bound with bronze seal; then turning and running

NORTH 34° 37' 50" EAST by land now or formerly of BAH Nominee Trust a distance of Seventy-eight and 51/100 (78.51) feet; then turning and running

NORTH 36° 05' 36" WEST by land of said BAH Nominee Trust a distance of Twelve and 27/100 (12.27) feet; then turning and running

NORTH 61° 40' 26" EAST by Hedge Road a distance of Forty-two and 85/100 (42.87) feet to the point of beginning.

Meaning and intending to convey Lot 68D on "Plan of Land in Plymouth, MA March 1, 1995 Owned by Sgarzi Court Street Properties Inc. and Renato Sgarzi" as prepared by S & C Engineering, Inc., Robert D. Sgarzi, 120 Main Street, Kingston, Massachusetts 02364. Said parcel contains 98,227 square feet and includes the parcel shown as Parcel A on said plan. Such plan is recorded at the Plymouth County Registry of Deeds at Plan No. 95-306 of 1995 at Plan Book 37, Page 912.

For file see deed recorded at Book 34034, Page 253.

Property address: 15 Hedge Road, Plymouth, MA 02360

WITNESS my hand and seal this 15th day of April, 2008.

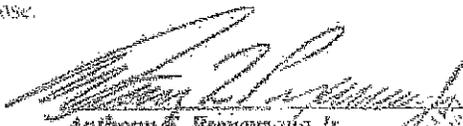

PAUL J. SGARZI

Commonwealth of Massachusetts

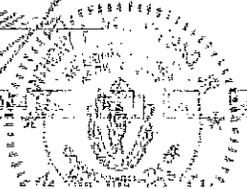
Plymouth, ss.

April 15, 2008

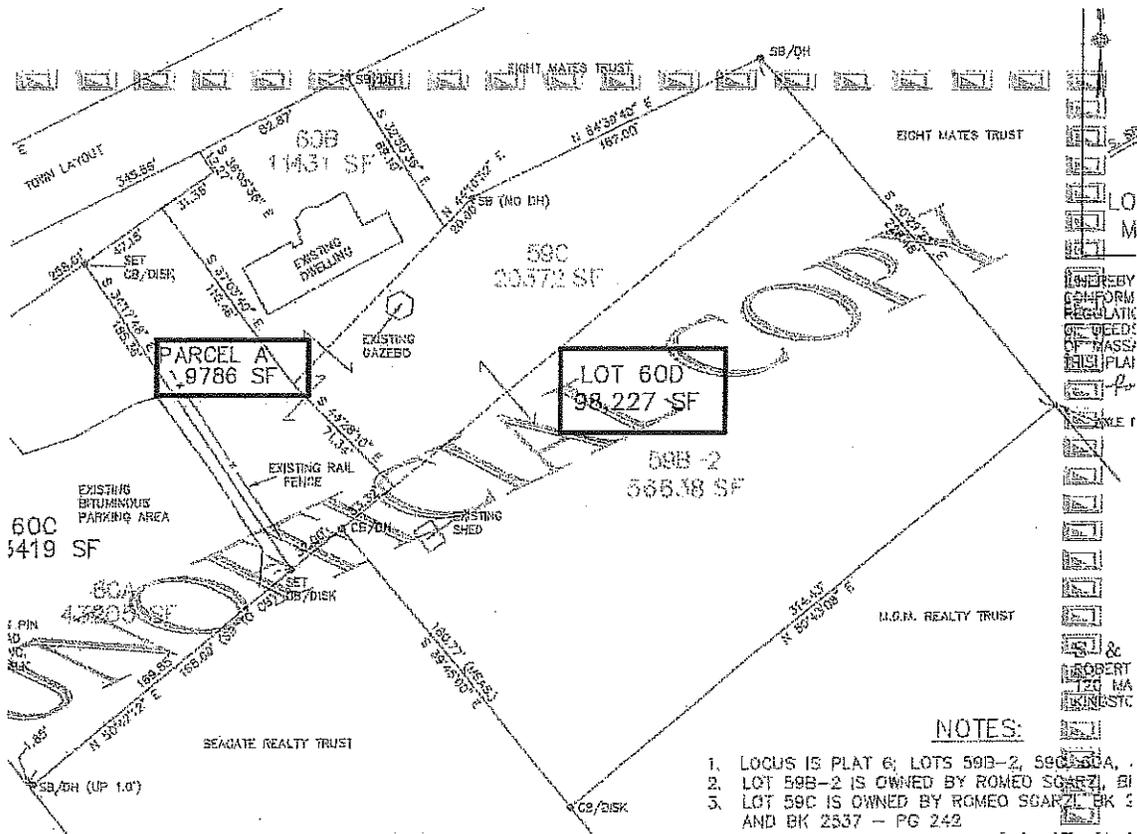
On this 15th day of April 2008, before me, the undersigned notary public, personally appeared PAUL J. SGARZI, proved to me through satisfactory evidence of identification which was my personal knowledge of the individual to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

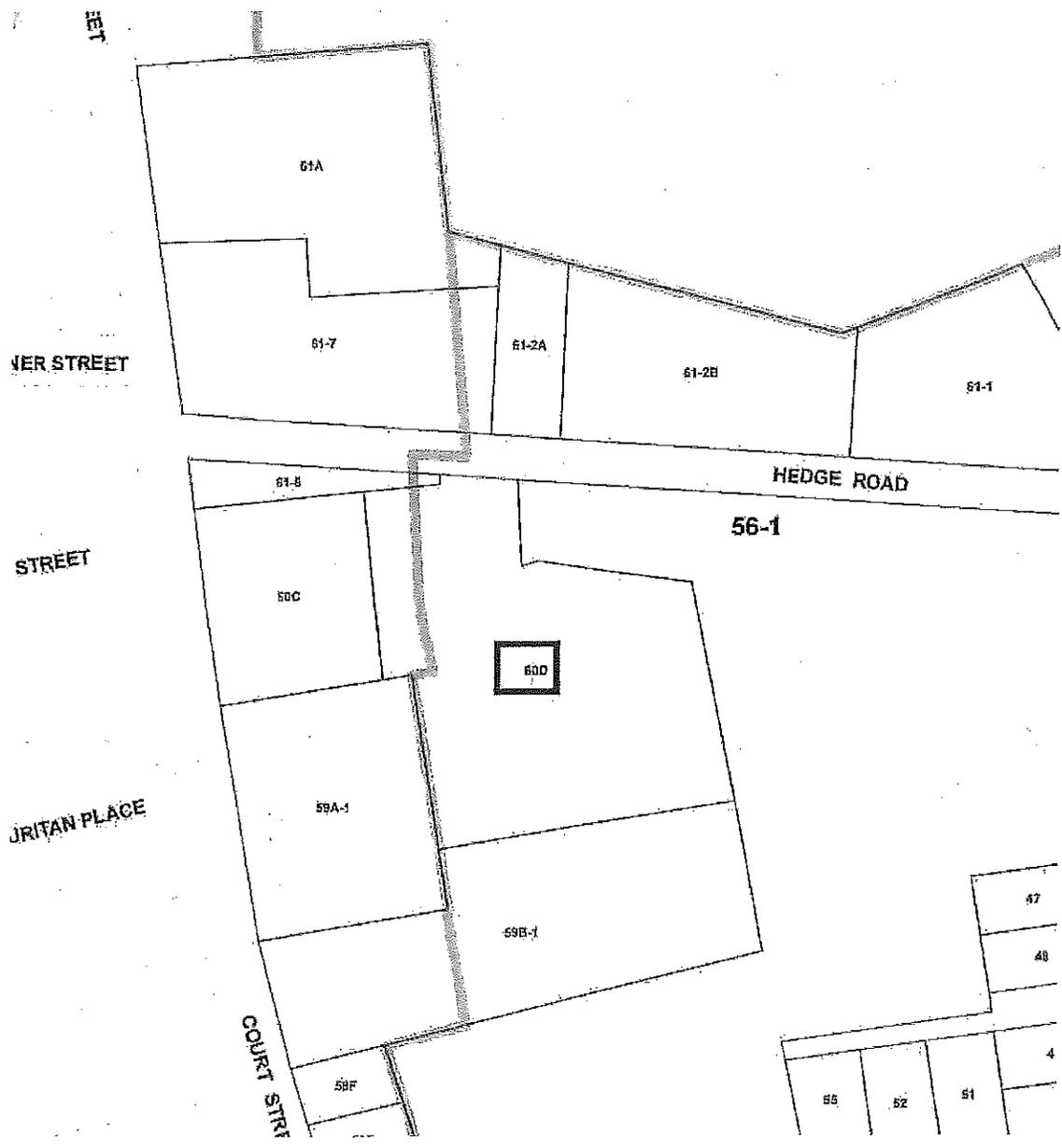

Anthony F. Provenzano Jr.
Notary Public

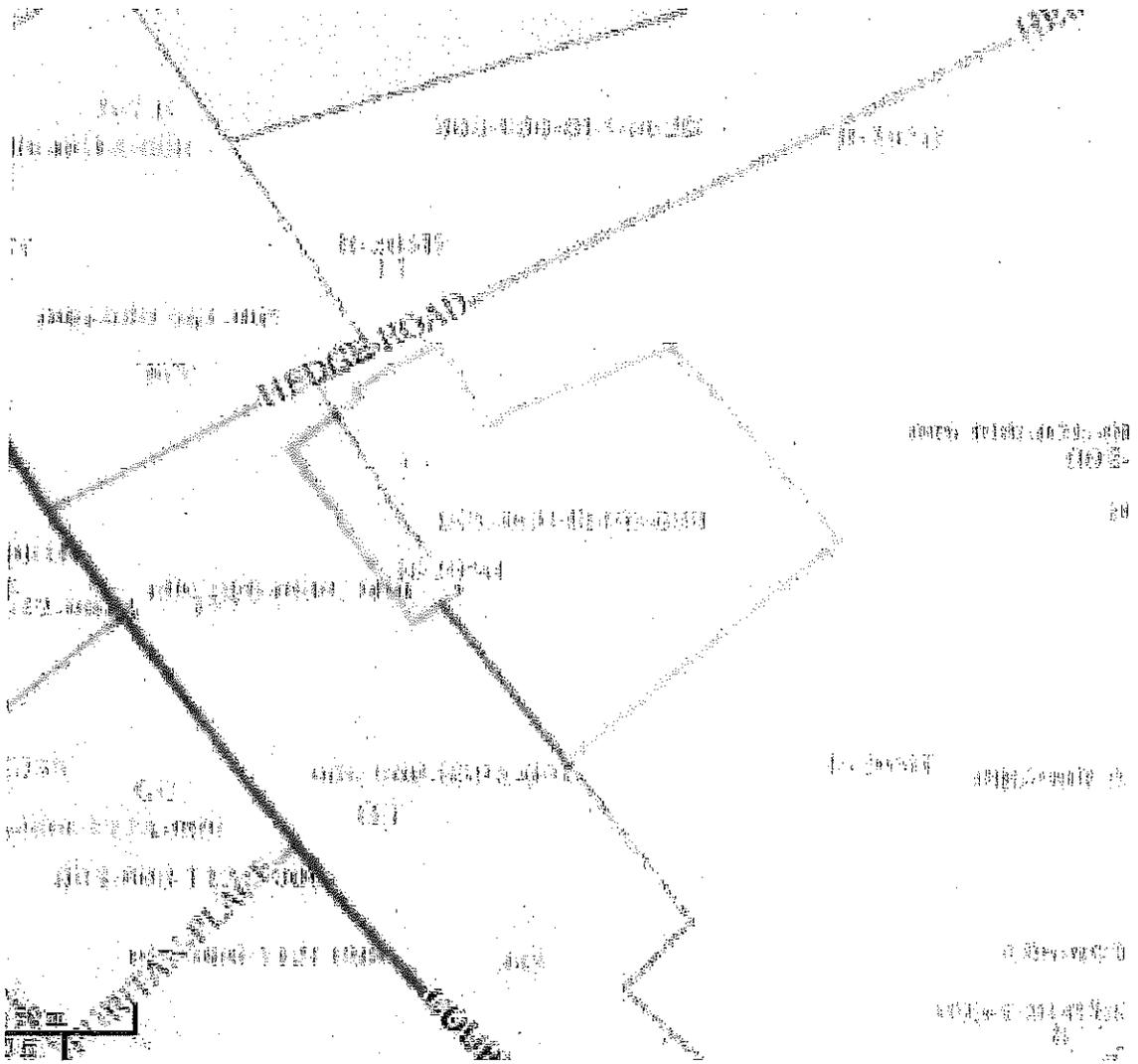
My Commission Expires 04/2011



1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20



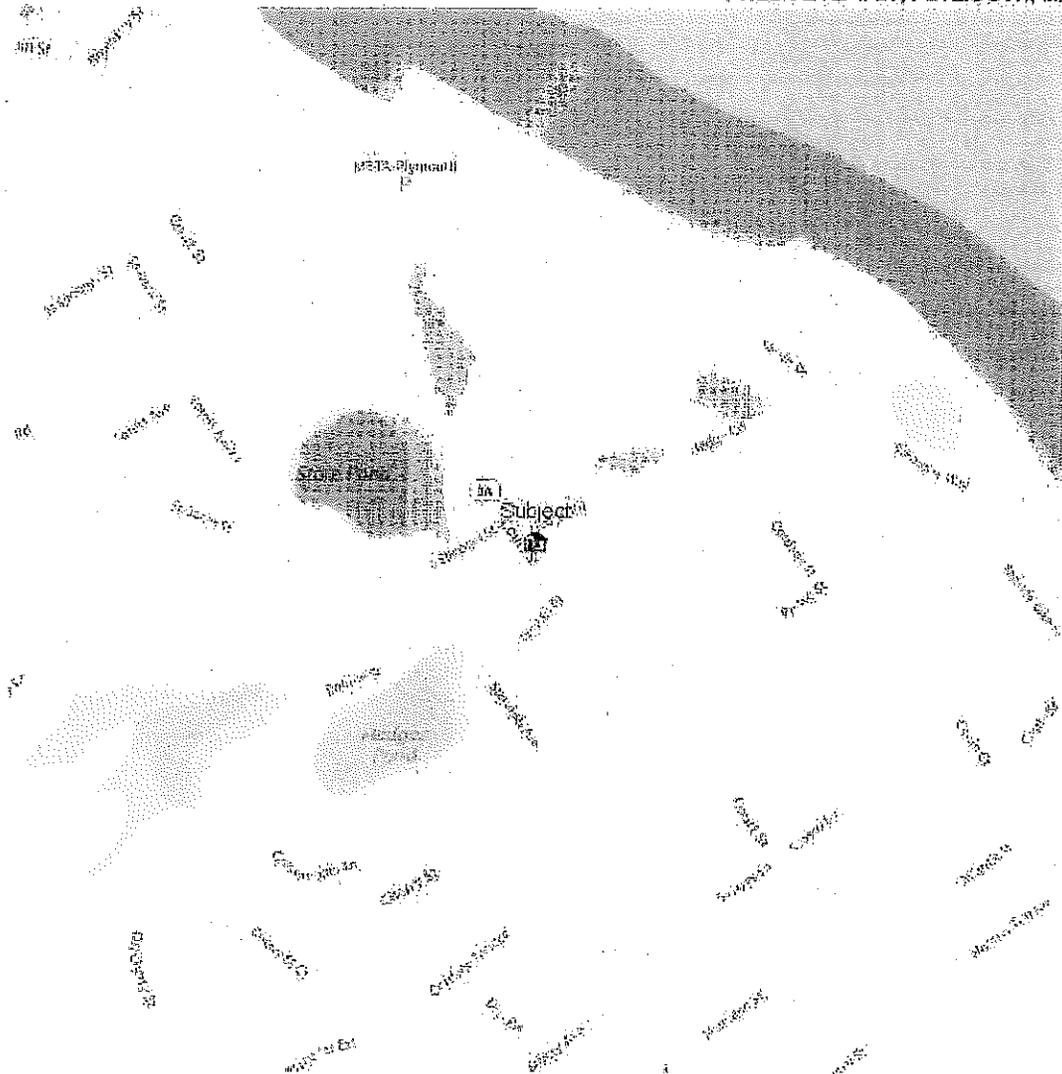




STDB

You are currently logged in as: (CUSTID: 24038) on 10-May-2016

1-21 Hedge Road, Plymouth, MA
1 HEDGE RD #21, PLYMOUTH, MA



MAP DATA

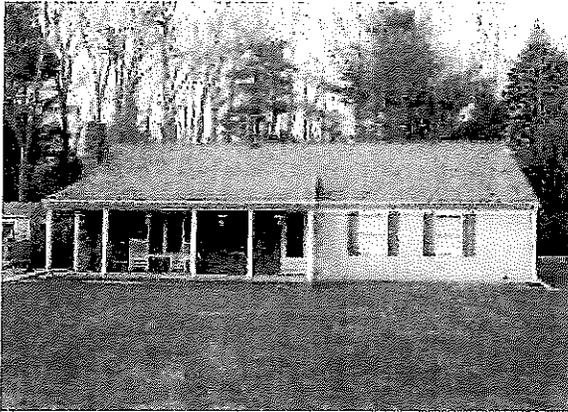
Map Number : 25023C0356J
Panel Date : July 17, 2012
FIPS Code : 25023

Census Tract : 5302.00
Geo Result : S5 (Most Accurate) -
single close match, point located at
the street address position

Flood	
[White Box]	X or C Zone
[Light Gray Box]	X500 or B Zone
[Dark Gray Box]	A Zone
[Medium Gray Box]	V Zone
[Light Gray Box]	D Zone
[Dark Gray Box]	Area Not Mapped

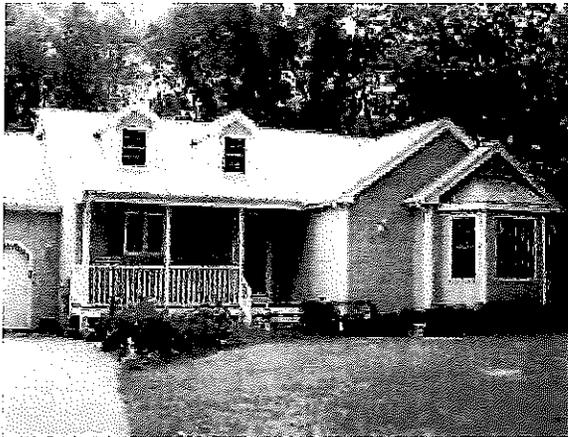
Comparable Photo Page

Borrower	Town of Plymouth				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA Zip Code 02360
Lender/Client	Jessica Casey - Town of Plymouth				



Comparable 1

15 Duck Plain Rd
 Prox. to Subject 1.09 miles S
 Sale Price 315,000
 Gross Living Area 1,810
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location N;Res;
 View N;Res;
 Site 1.0 ac
 Quality Q3
 Age 38



Comparable 2

50 Braunecker Rd
 Prox. to Subject 0.86 miles S
 Sale Price 364,900
 Gross Living Area 1,470
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 23522 sf
 Quality Q3
 Age 18

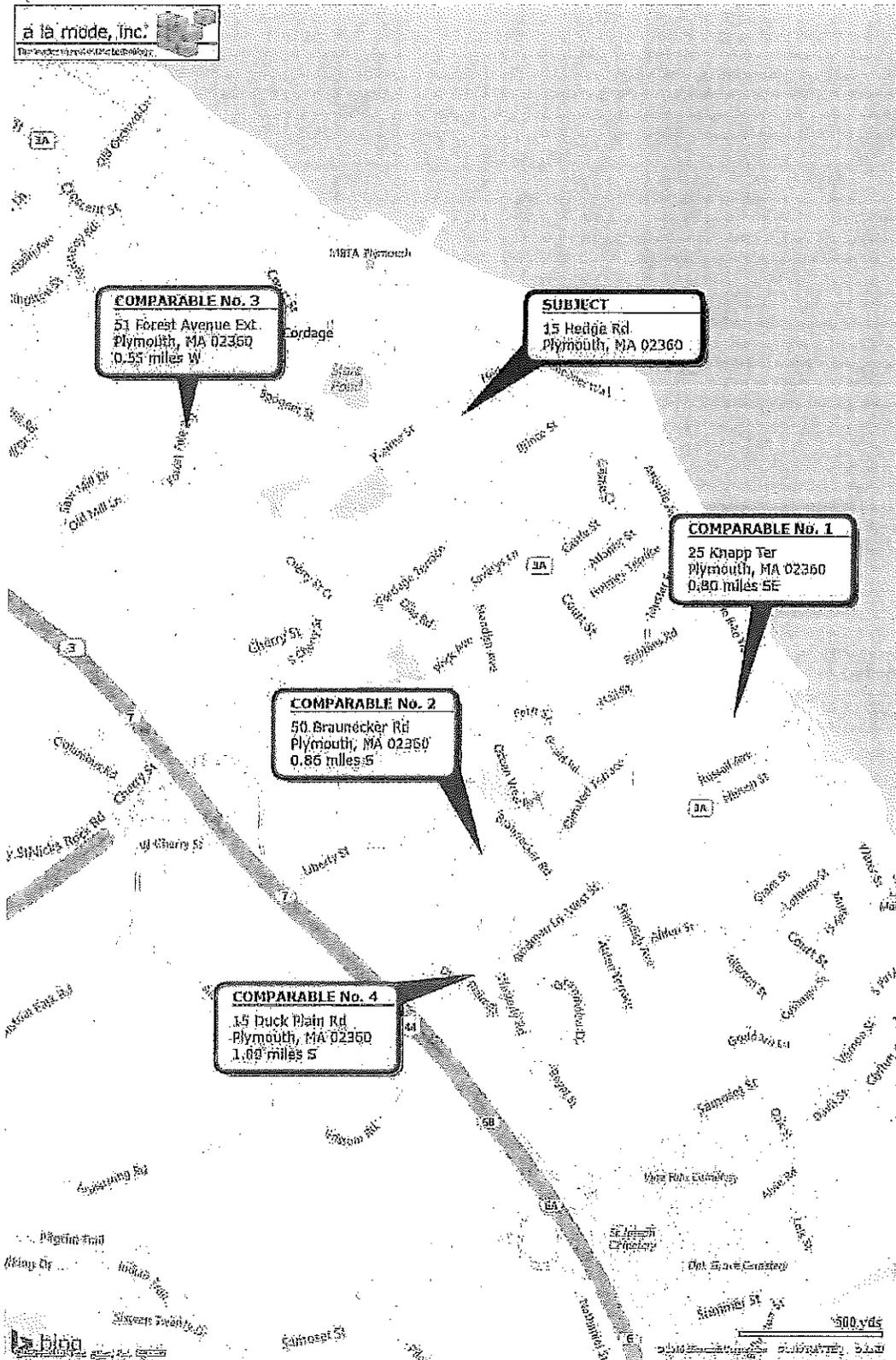


Comparable 3

51 Forest Avenue Ext
 Prox. to Subject 0.55 miles W
 Sale Price 259,900
 Gross Living Area 1,228
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 19602 sf
 Quality Q3
 Age 60

Location Map

Borrower	Town of Plymouth				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA
Lender/Client	Jessica Casey - Town of Plymouth				
				Zip Code	02360



Supplemental Addendum

File No. R1458

Borrower	Town of Plymouth				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA Zip Code 02360
Lender/Client	Jessica Casey - Town of Plymouth				

Owner of Public Record

Paul J. Sgarzi Revocable Trust of 2008

Special Assessment

The subject is subject to a Community Preservation Act Tax of 1.5%, or \$64.

Neighborhood Description

The subject property is located in the neighborhood of North Plymouth which extends south from Plymouth Center to north to the Town of Kingston. Uses are mixed including residential, multifamily and commercial. Commercial influences are located along Court Street (Route #3A) including storefront retail/offices. The subject property is located about 50 yards northeast of Court Street. The subject's site, towards the rear, abuts an automobile dealership.

Exposure Time is estimated at 3 months

Marketing Time is estimated at 3 months

We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within a three-year period immediately preceding acceptance of this assignment.

Site

Site description has been taken from the accompanying plan entitled, "Plan of Land in Plymouth, MA" dated March 1, 1995, owned by Sgarzi Court Street Properties, Inc. and Romeo Sgarzi, filed within the Plymouth County Registry of Deeds in 1995 as Plan No. 306. The subject site is shown as LOT 60D, totaling 98,227 SF (2.25 Acres). Per deed, the SF estimation "includes the parcel shown as Parcel A" on said plan. For the purpose of this appraisal we have utilized a total land area of 98,227 SF.

Sales Comparison Approach

The subject property consists of a Ranch style dwelling totaling 1,745 SF including 3 Bedrooms and 1.1 Bathrooms. For the purpose of this analysis we have focused on Ranch style dwellings located in the North Plymouth neighborhood. The appraiser included the three (3) best comparable. However, the subject site size of 2.25 acres was unable to be bracketed.

Time - Based on the Warren Group Town Statistics and the current market environment, no time adjustment has been made to the sales. The appraiser feels that pricing has been relatively stable over the past few years. As of the date of this appraisal, the market has entered a slight period of increase as there is limited inventory of single family residences and high demand.

Location - The subject is located along Hedge Road, about 50 yards northeast of Court Street (Route # 3A). To the rear of the site, the subject abuts an automobile dealership. Given that all sales are basically located in North Plymouth, no location adjustment was made. The fact that the subject abuts an automobile dealership will be taken into consideration in the site adjustment.

Site - The subject features 2.25 acres of land. The rear of the site abuts an automobile dealership. Per parties with knowledge of this property, the original owner of this property was the former owner of this automobile dealership (Sgarzi), who segregated the lot from the dealership. After a review of the market, the site size was unable to be bracketed. This site is one of the larger residential lot sin the neighborhood in general.

Supplemental Addendum

File No. R145B

Borrower	Town of Plymouth				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA Zip Code 02360
Lender/Client	Jessica Casey - Town of Plymouth				

Adjustments are made based on the subjects overall site size, taken into consideration the rear of the site abuts an automobile dealership. As such, Sale # 1 totaling 1 acre is rates similar, Sales # 2 and 3 feature smaller site sizes of about 23,500 SF and 20,000 SF and both are adjusted up 5%.

Quality of Construction - The subject has an actual age of 59 years. The exterior of the building is in average quality of construction. The interior is somewhat dated. The kitchen and bathrooms are not modern. Based on interior/exterior MLS photos, and a personal walkthrough of Sale # 3, Sale # 1 is similar; Sale # 2 is superior and adjusted down 5%; and, Sale # 3 is inferior, adjusted up 5%.

Condition - the subject is rated to be in average overall condition. It has been well maintained over the past years (10+), however, it is somewhat dated. Adjustments are made to the sales based on their interior MLS photos which suggest that Sale # 1 and 2 are superior, adjusted down 5% and Sale # 3 is inferior, adjusted up 5%.

Other Adjustments include:

Half bathrooms adjusted at \$3,000

GLA at \$40/PSF for differences over 100 SF

Functional Utility adjustment to Sale # 1 as areas of the GLA are located in a second floor "finished attic", which is inferior to the subject and sales # 2 and 3 which GLA's are of first floor living areas only. Sale # 1 is adjusted up 5%.

Central Air adjusted at \$4,000

Garages at \$4,000/Bay

Sale # 3 has inferior site improvements (porch/deck/patio) and is adjusted up \$2,500.

Fireplace adjusted at \$2,000.

Sales Comparison Approach Reconciliation

After making adjustments for physical conditions, the sales have a narrower sale price range of about \$320,000 to \$350,000. All sales are basically located in the North Plymouth neighborhood. The sale which requires the least amount of adjusting is Sale # 1, which has an adjusted sale price of \$319,000. However, demand for single family residences in this price range in Plymouth is currently very good. In the final reconciliation we have considered all sales equally. Therefore, based on the data presented within this report and as of the date of this appraisal, the Sales Comparison Approach can be fairly represented at: \$335,000 (Three Hundred Thirty Five Thousand Dollars)

Final Reconciliation

All weight in the final reconciliation is attributed to the Sales Comparison Approach. Therefore the subject property can be fairly represented at \$335,000 (Three Hundred Thirty Five Thousand Dollars).

APPRAISAL OF REAL PROPERTY



LOCATED AT

15 Hedge Rd
Plymouth, MA 02360
Plymouth County Registry of Deeds in Book 35880 page 257

FOR

Anthony F. Provenzano Jr.
Suite 124, One Village Green North
Plymouth, MA 02360

AS OF

02/26/2016

BY

Paul Falconer
Falconer Appraisal Services, Inc.
Falconer Appraisal Services, Inc., 23 Pinewood Road
Plymouth, MA 02360
(508) 747-6101
FalconerAppraisal@Verizon.net

365,000

Falconer Appraisal Services, Inc.
Falconer Appraisal Services, Inc., 23 Pinewood Road
Plymouth, MA 02360
(508) 747-6101

03/03/2016

Anthony Provenzano
Anthony F. Provenzano Jr.
Suite 124, One Village Green North
Plymouth, MA 02360

Re: Property: 15 Hedge Rd
Plymouth, MA 02360
Borrower: Paul J. Sgarzi Revocable Trust
File No.: 02262016-Sgarzi

Opinion of Value: \$ 365,000
Effective Date: 02/26/2016

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

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

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Paul Falconer". The signature is stylized and cursive, with a large initial "P" and "F".

Paul Falconer
MCGREA #530
License or Certification #: MCGREA 530
State: MA Expires: 01/11/2018
FalconerAppraisal@Verizon.net

RESTRICTED APPRAISAL REPORT

001-Provenzano-SRT

File No.: 02262016-Sgarzi

Property Address: 15 Hedge Rd City: Plymouth State: MA Zip Code: 02360
 County: Plymouth Legal Description: Plymouth County Registry of Deeds in Book 35880 page 257
 Assessor's Parcel #: Map 6 Block 00 Lot 60D
 Tax Year: 2015 R.E. Taxes: \$ 4,093.24 Special Assessments: \$ 0 Borrower (if applicable): Paul J. Sgarzi Revocable Trust
 Current Owner of Record: Paul J. Sgarzi Revocable Trust Occupant: Owner Tenant Vacant Manufactured Housing
 Property Type: SFR 2-4 Family # of Units: 1 Ownership Restriction: None PUD Condo Coop
 Market Area Name: North Plymouth Map Reference: 14454 Census Tract: 5302.00 Flood Hazard
 The purpose of this appraisal is to develop an opinion of: Market Value (as defined), or other type of value (describe)
 This report reflects the following value (if not Current, see comments): Current (the Inspection Date is the Effective Date) Retrospective Prospective
 Approaches developed for this appraisal: Sales Comparison Approach Cost Approach Income Approach Other:
 Property Rights Appraised: Fee Simple Leasehold Leased Fee Other (describe)
 Intended Use: asset valuation
 Under USPAP Standards Rule 2-2(b), this is a Restricted Appraisal Report, and is intended only for the sole use of the named client. There are no other intended users. The client must clearly understand that the appraiser's opinions and conclusions may not be understood properly without additional information in the appraiser's work file.
 Client: Anthony F. Provenzano Jr. Address: Suite 124, One Village Green North, Plymouth, MA 02360
 Appraiser: Paul Falconer Address: Falconer Appraisal Services, Inc., 23 Pinewood Road, Plymouth, MA 02360

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	15 Hedge Rd Plymouth, MA 02360	50 Braunecker Rd Plymouth, MA 02360		30 Grandview Dr Plymouth, MA 02360		32 Jaye St Plymouth, MA 02360	
Proximity to Subject		0.86 miles S		1.14 miles S		3.01 miles SW	
Sale Price	\$ asset valuation	\$ 364,900		\$ 384,900		\$ 342,000	
Sale Price/GLA	\$ /sq.ft.	\$ 248.23/sq.ft.		\$ 281.36/sq.ft.		\$ 309.78/sq.ft.	
Data Source(s)	Inspection	MLS#71740438		MLS#71856225		MLS#71904335	
Verification Source(s)	Public Record	Public Record		Public Record		Public Record	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing Concessions	None Noted	Conv. Fixed DOM 237		Conv. Fixed DOM 13		Conv. Fixed DOM 16	
Date of Sale/Time	02/26/2016	05/04/2015		08/10/2015		10/30/2015	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Average	Average		Average		Average	
Site	97,973	23,478		15,682		23,921	
View	Mixed res&comm N	Residential NBHD		NBHD&Dwater	-15,000	Residential NBHD	
Design (Style)	Ranch	Ranch		Ranch		Raised Ranch	
Quality of Construction	Average	Average		Average		Average	
Age	59	18	-4,000	55		43	
Condition	Good	Good		Good		Good	
Above Grade Room Count	Total Bdrms Baths 6 3 1.5	Total Bdrms Baths 6 3 2		Total Bdrms Baths 6 3 1.5		Total Bdrms Baths 6 3 2	
Gross Living Area	1,533 sq.ft.	1,470 sq.ft.	+2,205	1,368 sq.ft.	+5,775	1,104 sq.ft.	+15,015
Basement & Finished Rooms Below Grade	Full Unfinished	Full Unfinished		Full Finished	-2,000	Full Finished	-2,000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FHW/central	FHW/central		FHW/Wind.AC	+500	FHA/1windAC	+500
Energy Efficient Items	Fireplace	Fireplace		Fireplace		Fireplace	
Garage/Carport	1 car attached	1 Attached		2Attached	-1,500	None	+1,500
Porch/Patio/Deck	Patio	open porch		patio, deck	-1,000	patio, deck	-1,000
Other	Generator/Gazebo	None	+2,000	Generator/Cabana		Porch	+1,500
Other	Shed	none	+1,000	Ingrd pool/Hottub	-3,000	Shed	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -1,795	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -16,225	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 12,515
Adjusted Sale Price of Comparables			\$ 363,105		\$ 368,675		\$ 354,515

Summary of Sales Comparison Approach Sales used were market competitive properties in the Plymouth marketplace. Sale 1 adjusted for age. Adjustment derived from matched pairs adjustment between sale 1 and sales 2. Gross living area difference were calculated at \$35.00 and applied to all sales. Basement adjustment was determined from analysis between sale 1 and 2. Outbuildings and exterior amenities adjustment is reflected between sale 2 and sale 1.

RESTRICTED APPRAISAL REPORT

001-Provenzano-SRT
File No.: 02262016-Sgarzi

research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Source(s): Public record

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/Listing: <u>Transfer was an in family transfer of convenience.</u>
Date: 04/23/2008	
Price: \$1.00	
Source(s): Deed	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

Subject Market Area and Marketability: See attached addenda.

Area: 97,973 Site View: Mixed res&comm NB Topography: Sloping to level Drainage: Appears adequate
Zoning Classification: R20SL Description: Single Family
Zoning Compliance: Legal Legal nonconforming (grandfathered) Illegal No zoning
Highest & Best Use: Present use, or Other use (explain) _____ Use as appraised in this report: Single family
Highest & Best Use: Single family
FEMA Spec'l Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 25023C0356J FEMA Map Date 7/17/2012

Comments: Existing legal conforming use as single family dwelling lot. Property is served by public water and public sewer. The lot is rectangular in shape. This is not adverse to marketability.
Improvements Comments: Dwelling is a wood frame structure built in 1957 on an concrete foundation and is a Ranch style property. Access to garage is via overhead doorways on the ground level. There is central heat and air conditioning in the living space. Property is considered maintained structure. The grade of the materials and equipment are of average in quality.

Indicated Value by: Sales Comparison Approach \$ 365,000
Indicated Value by: Cost Approach (if developed) \$ not developed Indicated Value by: Income Approach (if developed) \$ not developed

Reconciliation All approaches to value were considered. Most weight has been applied to the market approach. Due to the age of the structure the cost approach is considered speculative and not developed. The income approach is not developed, single family dwelling are typically purchased for their income potential in this marketplace.

Appraisal is made "as is", subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, subject to following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.
Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 365,000, as of: 02/26/2016, which is the effective date of this appraisal.
As indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 18 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be fully understood without reference to the information contained in the complete report.

Attached Exhibits:

<input checked="" type="checkbox"/> Scope of Work	<input checked="" type="checkbox"/> Limiting Cond./Certifications	<input checked="" type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Sketch Addendum
<input checked="" type="checkbox"/> Map Addenda	<input type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input checked="" type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum
<input checked="" type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Contact: Anthony Provenzano Client Name: Anthony F. Provenzano Jr.
Email: afp@provenzanoilaw.com Address: Suite 124, One Village Green North, Plymouth, MA 02360

Appraiser Name: Falconer
Company: Falconer Appraisal Services, Inc.
Phone: (508) 747-6101 Fax: (508) 747-6102
Email: FalconerAppraisal@Verizon.net
Date of Report (Signature): 03/03/2016
License or Certification #: MCGREA 530 State: MA
Registration #: MCGREA #530
Expiration Date of License or Certification: 01/11/2018
Inspection of Subject: Interior & Exterior Exterior Only None
Date of Inspection: 02/26/2016

SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)

Supervisory or Co-Appraiser Name: _____
Company: _____
Phone: _____ Fax: _____
E-Mail: _____
Date of Report (Signature): _____
License or Certification #: _____ State: _____
Designation: _____
Expiration Date of License or Certification: _____
Inspection of Subject: Interior & Exterior Exterior Only None
Date of Inspection: _____

Subject Photo Page

Borrower	Paul J. Sgarzi Revocable Trust				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA Zip Code 02360
Lender/Client	Anthony F. Provenzano Jr.				



Subject Front

15 Hedge Rd
Sales Price asset valuation
G.L.A. 1,533
Tot. Rooms 6
Tot. Bedrms. 3
Tot. Bathrms. 1.5
Locallon Average
View Mixed res&comm NE
Site 97,973
Quality Average
Age 59



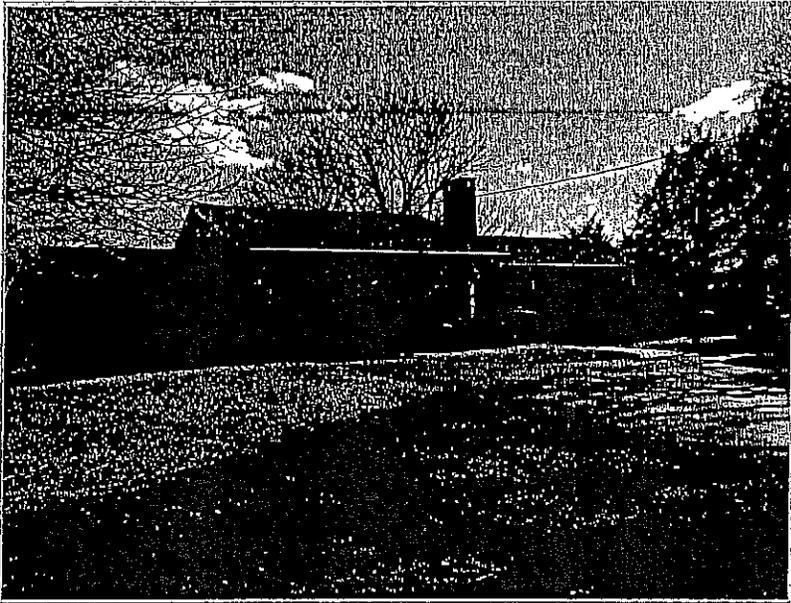
Subject Rear



Subject Street

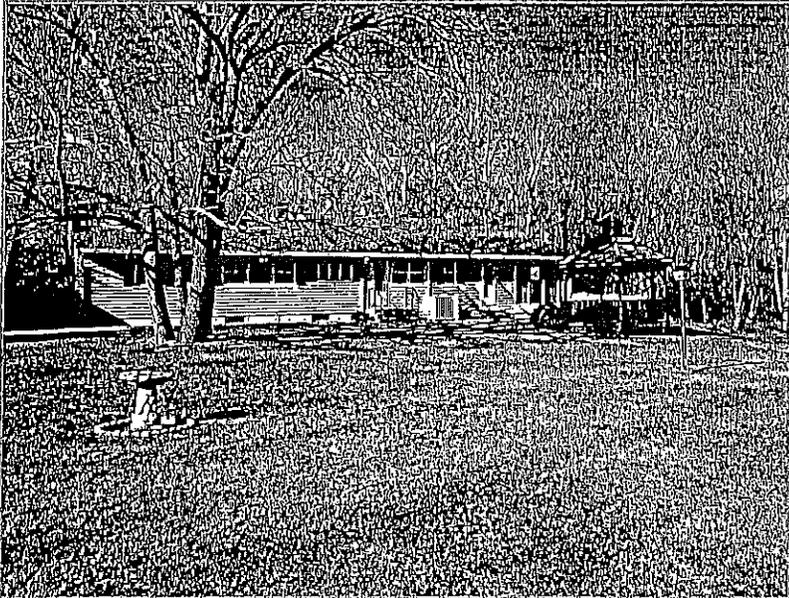
Subject Photo Page

Borrower	Paul J. Sgarzi Revocable Trust		
Property Address	15 Hedge Rd		
City	Plymouth	County	Plymouth
		State	MA
		Zip Code	02360
Lender/Client	Anthony F. Provenzano Jr.		



Subject Front

15 Hedge Rd
Sales Price asset valuation
G.L.A. 1,633
Tot. Rooms 6
Tot. Bedrms. 3
Tot. Bathrms. 1.5
Location Average
View Mixed res&comm NE
Site 97,973
Quality Average
Age 59



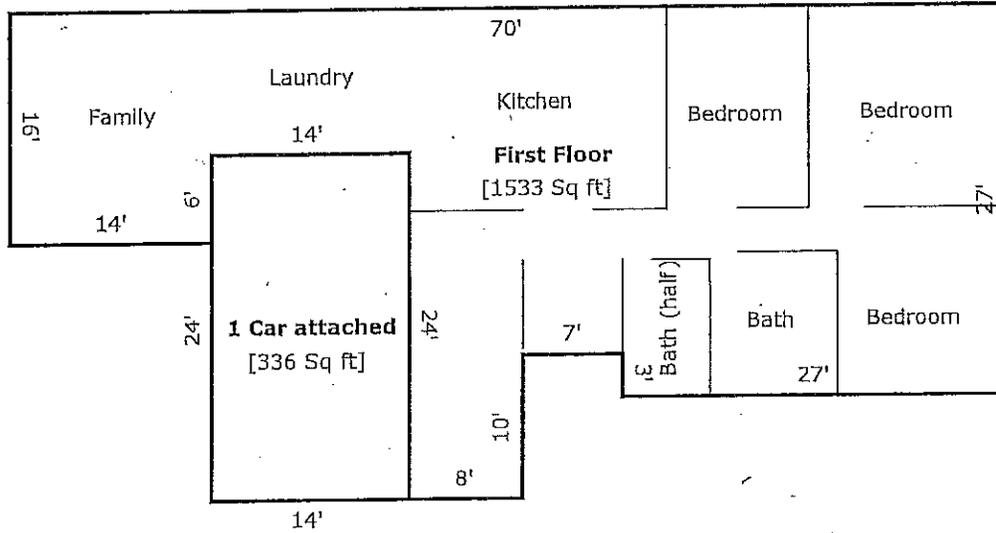
Subject Rear



Subject

Building Sketch

Borrower	Paul J. Sgarzi Revocable Trust		
Property Address	15 Hedge Rd		
City	Plymouth	County Plymouth	State MA Zip Code 02360
Lender/Client	Anthony F. Provenzano Jr.		



TOTAL Sketch by a la mode, Inc.

Area Calculations Summary

	Area Calculations Summary	Calculation Details
Living Area		
First Floor	1533 Sq ft	$27 \times 27 = 729$ $16 \times 14 = 224$ $8 \times 10 = 80$ $15 \times 14 = 210$ $10 \times 29 = 290$
Total Living Area (Rounded):	1533 Sq ft	
Non-living Area		
1 Car attached	336 Sq ft	$24 \times 14 = 336$

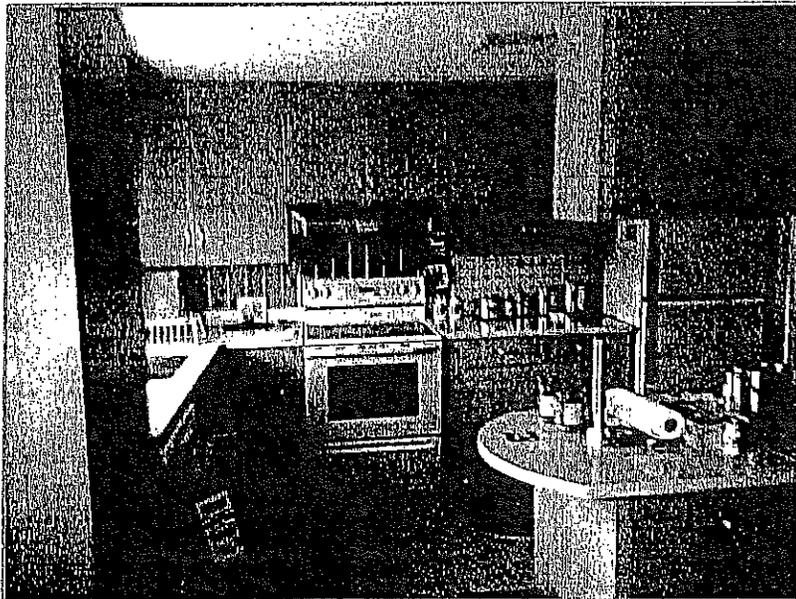
Subject Interior Photo Page

Borrower	Paul J. Sgarzi Revocable Trust				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA Zip Code 02360
Lender/Client	Anthony F. Provenzano Jr.				

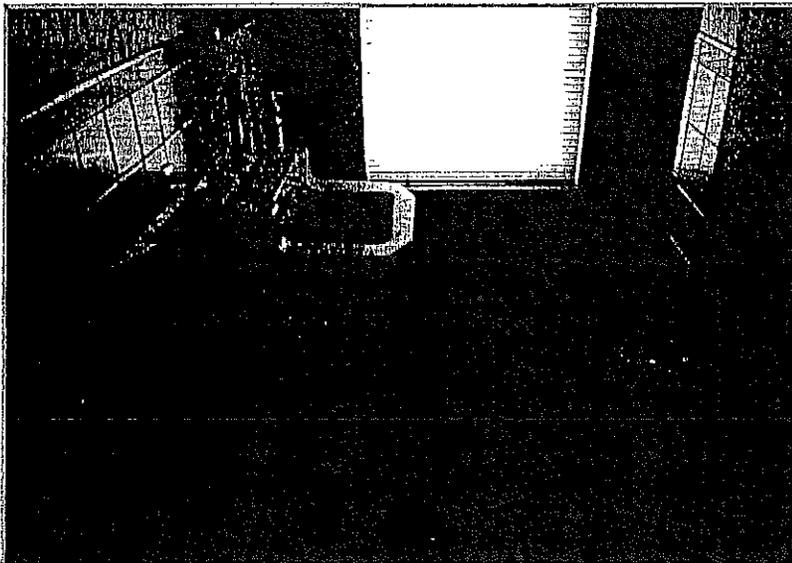


Subject Interior

15 Hedge Rd
Sales Price asset valuation
G.L.A. 1,533
Tot. Rooms 6
Tot. Bedrms. 3
Tot. Bathrms. 1.5
Location Average
View Mixed res&comm NE
Site 97,973
Quality Average
Age 59



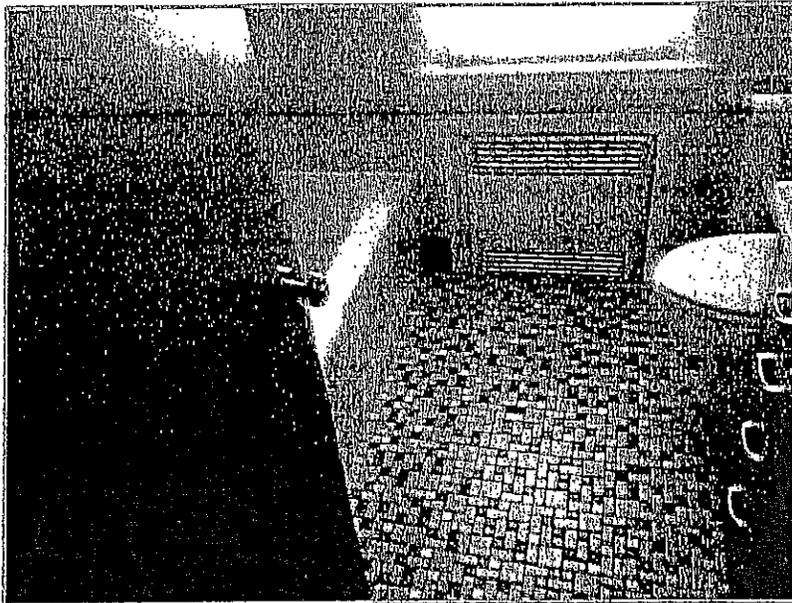
Subject Interior



Subject Interior

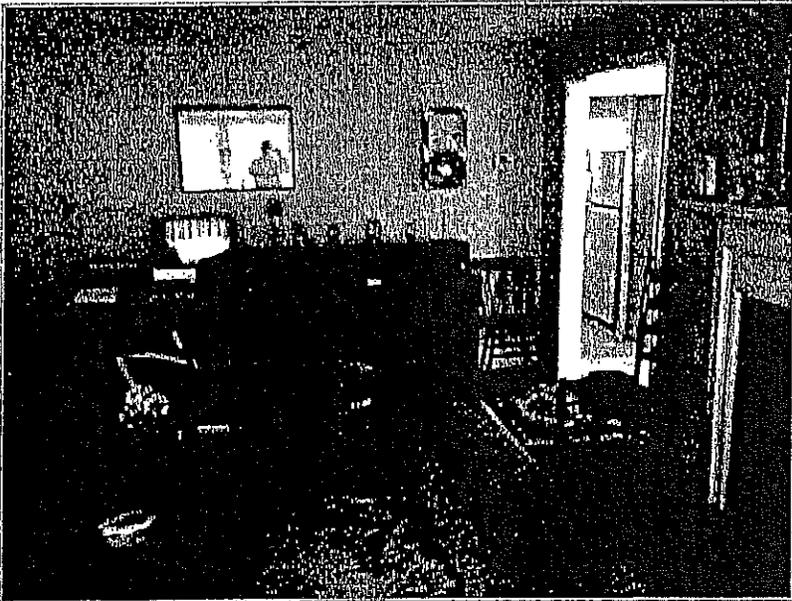
Subject Interior Photo Page

Borrower	Paul J. Sgarzi Revocable Trust				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA
				Zip Code	02360
Lender/Client	Anthony F. Provenzano Jr.				



Subject Interior

15 Hedge Rd
Sales Price asset valuation
G.L.A. 1,533
Tot. Rooms 6
Tot. Bedrms. 3
Tot. Bathrms. 1.5
Location Average
View Mixed res&comm NE
Site 97,973
Quality Average
Age 59



Subject Interior



Subject Interior

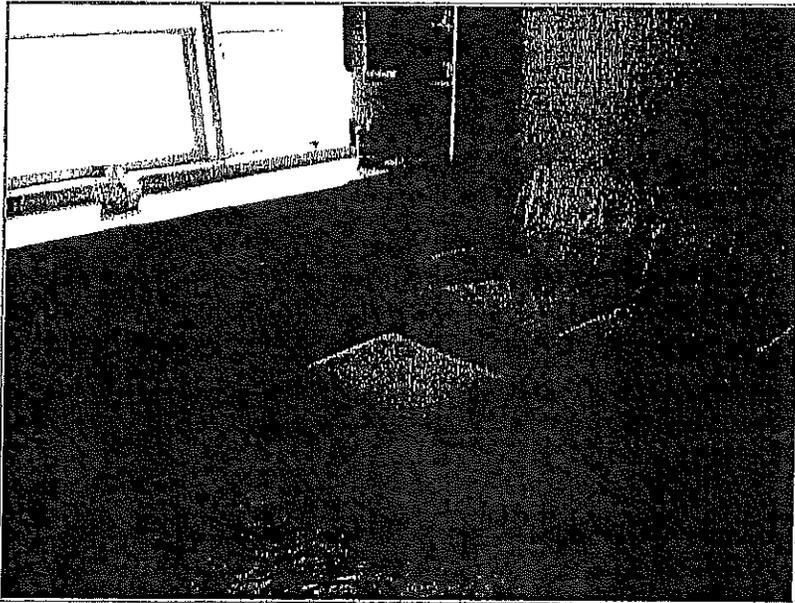
Subject Interior Photo Page

Borrower	Paul J. Sgarzi Revocable Trust				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA Zip Code 02360
Lender/Client	Anthony F. Provenzano Jr.				

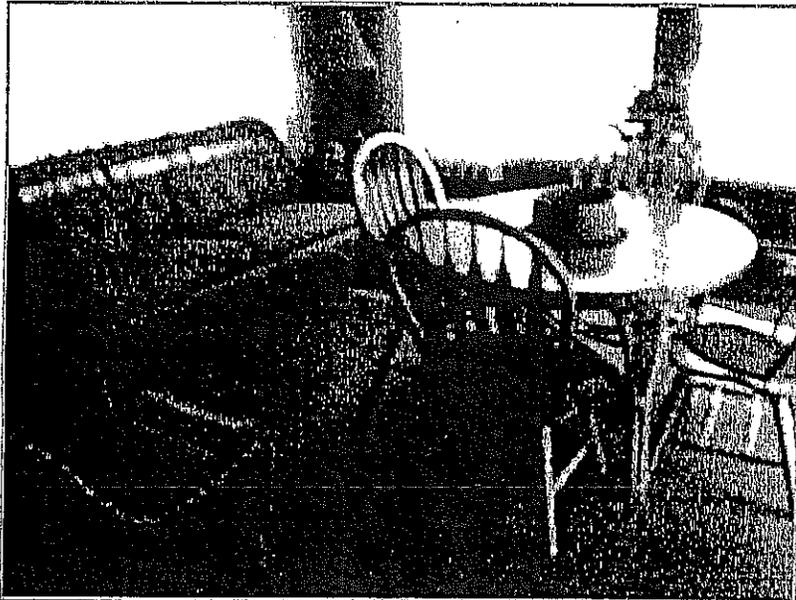


Subject Interior

15 Hedge Rd
Sales Price asset valuation
G.L.A. 1,533
Tot. Rooms 6
Tot. Bedrms. 3
Tot. Bathrms. 1.5
Location Average
View Mixed res&comm NE
Site 97,973
Quality Average
Age 59

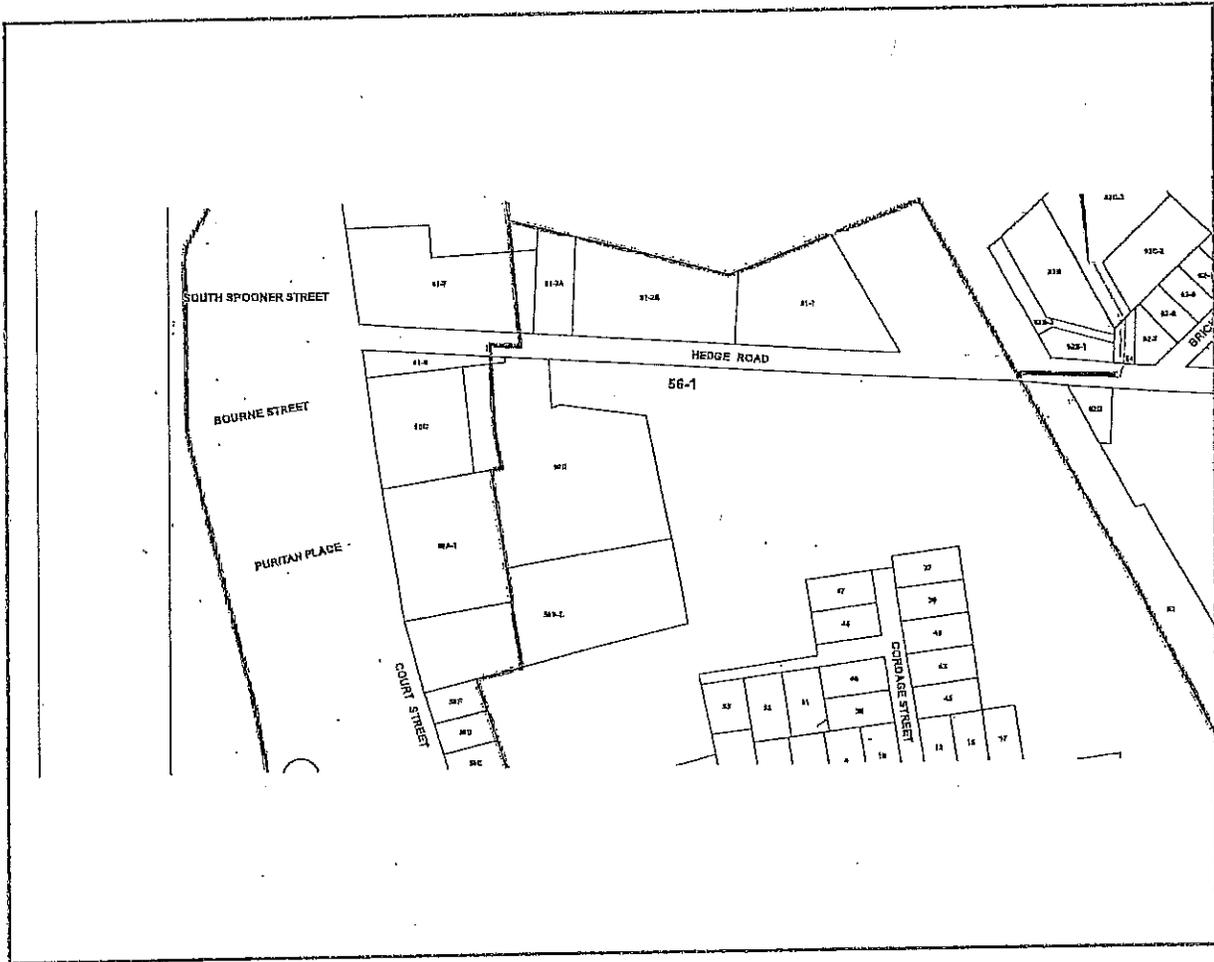


Subject Interior



Subject Interior

assessors map



FLOOD map

Paul J. Sgarzi Revocable Trust			
Address	15 Hedge Rd	County	Plymouth
	Plymouth	State	MA
		Zip Code	02360
Client	Anthony F. Provenzano Jr.		

Prepared for: Falconer Appraisal Services Inc
 15 Hedge Rd
 Plymouth, MA 02360

InterFlood by a la mode



MAP DATA

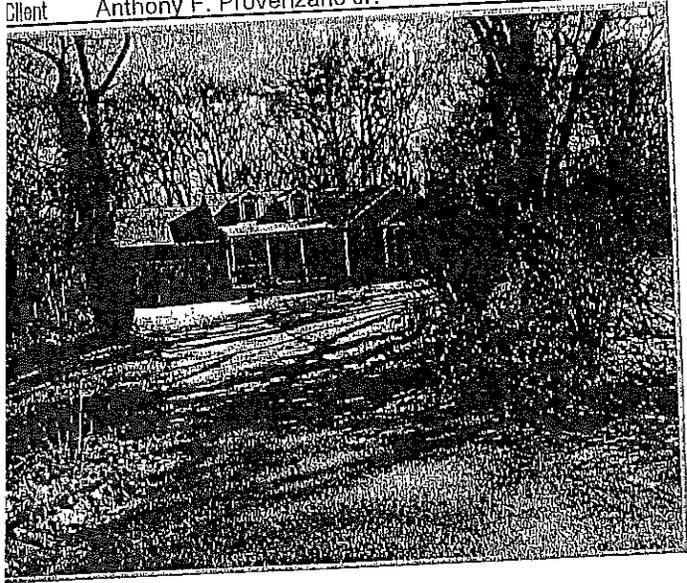
FEMA Special Flood Hazard Area: No
 Map Number: 25023C0356J
 Zone: X
 Map Date: July 17, 2012
 FIPS: 25023

MAP LEGEND

- | | |
|--------------------------------------|-----------------|
| Areas inundated by 500-year flooding | Protected Areas |
| Areas inundated by 100-year flooding | Floodway |
| Velocity Hazard | Subject Area |

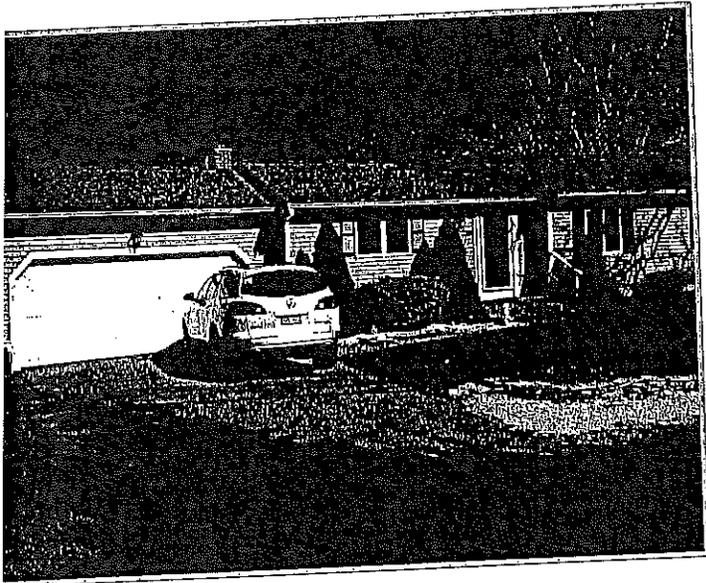
Powered by Esri, Google

Paul J. Sgarzi Revocable Trust
 Address 15 Hedge Rd
 Plymouth County Plymouth State MA Zip Code 02360
 Client Anthony F. Provenzano Jr.



Comparable 1

50 Braunecker Rd
 Prox. to Subject 0.86 miles S
 Sales Price 364,900
 Gross Living Area 1,470
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2
 Location Average
 View Residential NBHD
 Site 23,478
 Quality Average
 Age 18



Comparable 2

30 Grandview Dr
 Prox. to Subject 1.14 miles S
 Sales Price 384,900
 Gross Living Area 1,368
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.5
 Location Average
 View NBHD&Dwater
 Site 15,682
 Quality Average
 Age 55



Comparable 3

32 Jaye St
 Prox. to Subject 3.01 miles SW
 Sales Price 342,000
 Gross Living Area 1,104
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2
 Location Average
 View Residential NBHD
 Site 23,921
 Quality Average
 Age 43

LOCATION map

Paul J. Sgarzi Revocable Trust

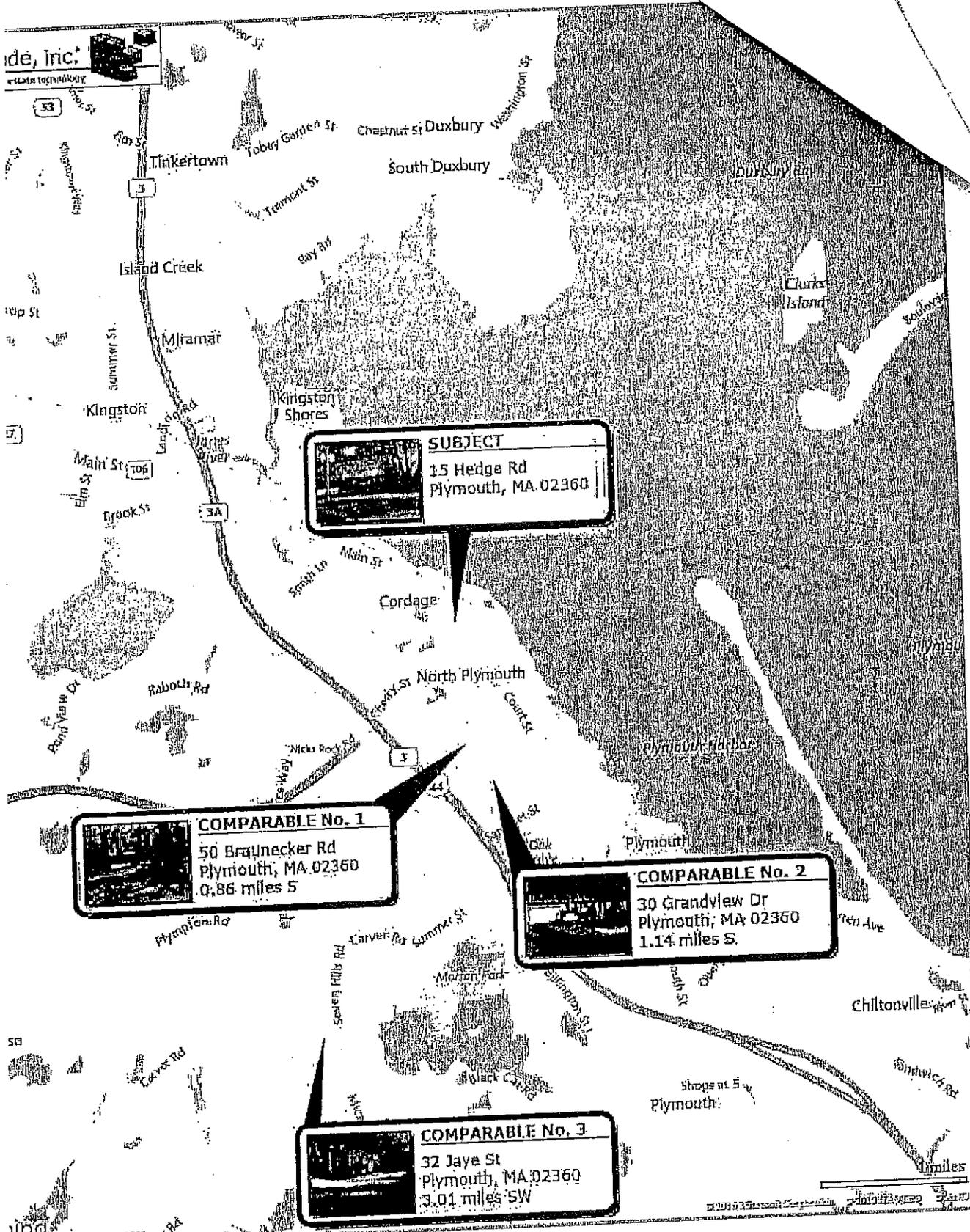
15 Hedge Rd

Plymouth

Anthony F. Provenzano Jr.

County Plymouth

State



Supplemental Addendum

File No. 02262016-Sgarzi

Borrower	Paul J. Sgarzi Revocable Trust				
Property Address	15 Hedge Rd				
City	Plymouth	County	Plymouth	State	MA Zip Code 02360
Lender/Client	Anthony F. Provenzano Jr.				

• GP Restricted : Market - Subject Market Area and Marketability

The market value in the area is stable, with supply remaining relatively the same, and values remaining stable. Interest rates are low and points typically range from 0-3 points. At this time, there is very little sales concessions or special financing. Days on the market have remained relatively low. This neighborhood is composed of similar housing with respect to design and quality of workmanship and materials. The subject's market area is considered typical in terms of income levels, demographics, marketability, and appeal for this area.

Assumptions & Limiting Conditions

File No.: 02262016-Sgarzi

Property Address: 15 Hedge Rd

City: Plymouth

State: MA

Zip Code: 02360

Client: Anthony F. Provenzano Jr.

Address: Suite 124, One Village Green North, Plymouth, MA 02360

Appraiser: Paul Falconer

Address: Falconer Appraisal Services, Inc., 23 Pinewood Road, Plymouth, MA 02360

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.

If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other authoritative sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.

If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.

The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

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

The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.

An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client 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 by means of any other media, or by its inclusion in a private or public database.

An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

Definitions & Scope of Work

001-Provenzano-SRT

File No.: 02262016-Sgarzi

Property Address: 15 Hedge Rd

City: Plymouth

State: MA

Zip Code: 02360

Client: Anthony F. Provenzano Jr.

Address: Suite 124, One Village Green North, Plymouth, MA 02360

Appraiser: Paul Falconer

Address: Falconer Appraisal Services, Inc., 23 Pinewood Road, Plymouth, MA 02360

DEFINITION OF MARKET VALUE *:

Market value means 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:

- a. Buyer and seller are typically motivated;
- b. Both parties are well informed or well advised and acting in what they consider their own best interests;
- c. A reasonable time is allowed for exposure in the open market;
- d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. 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.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRB, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Under USPAP Standards Rule 2-2(b), this is a Restricted Appraisal Report, and is intended only for the sole use of the named client. There are no other intended users. The client must clearly understand that the appraiser's opinions and conclusions may not be understood properly without additional information in the appraiser's work file.

In developing this appraisal, the appraiser has incorporated only the Sales Comparison Approach. The appraiser has excluded the Cost and Income approaches to Value, due to being inapplicable given the limited scope of the appraisal. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited scope of analysis is appropriate given the intended use.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

001-Provenzano-SRT

File No.: 02262016-Sgarzi

Property Address: 15 Hedge Rd

City: Plymouth

State: MA Zip Code: 02360

Client: Anthony F. Provenzano Jr.

Address: Suite 124, One Village Green North, Plymouth, MA 02360

Appraiser: Paul Falconer

Address: Falconer Appraisal Services, Inc., 23 Pinewood Road, Plymouth, MA 02360

APPRAISER'S 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 credibility of this report, for the stated use by the stated user(s), of 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.

Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

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.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.

I did not base, either partially or completely, my analysis and/or the opinion of 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.

Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.

Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

Contact: Anthony Provenzano

Client Name: Anthony F. Provenzano Jr.

Email: afp@provenzanolaw.com

Address: Suite 124, One Village Green North, Plymouth, MA 02360

APPRAISER

SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)

Appraiser Name: Paul Falconer

Company: Falconer Appraisal Services, Inc.

Phone: (508) 747-6101

Fax: (508) 747-6102

Email: FalconerAppraisal@Verizon.net

Report Signed: 03/03/2016

License or Certification #: MCGREA 530

State: MA

Designation: MCGREA #530

Expiration Date of License or Certification: 01/11/2018

Inspection of Subject: Interior & Exterior Exterior Only None

Date of Inspection: 02/26/2016

Supervisory or
Co-Appraiser Name:

Company:

Phone:

Fax:

E-Mail:

Date Report Signed:

License or Certification #:

State:

Designation:

Expiration Date of License or Certification:

Inspection of Subject: Interior & Exterior Exterior Only None

Date of Inspection:

RESTRICTED