

SUMMARY APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

XXXXX XXXXXXXXXXXXXXXXXXXX XXXXXX
XXXXXXXXXXXXXXXXXX, NY XXXXX

for

redacted
redacted
redacted
XXXXXXXX, NY 115xx

as of

July 1st, 2011

by

Ken Rossman
7769 Caprio Drive
Boynton Beach, FL 33472

Kenneth M. Rossman

SUBJECT PROPERTY INFORMATION

Intended User redacted	Census Tract xxxx.xx	Type of Property	
Property Address xxxxx xxxxxxxxxxxxxxxxxxxx xxxxxx		<input type="checkbox"/> Residential	<input type="checkbox"/> Condo/PUD
City xxxxxxxxxxxxxxxx	County Nassau State NY Zip Code xxxxx	<input type="checkbox"/> Small Income	<input type="checkbox"/> Income
Legal Description *** See Additional Comments ***		<input checked="" type="checkbox"/> Commercial	<input type="checkbox"/> Industrial
Preparer Ken Rossman	Company Name Kenneth M. Rossman	<input type="checkbox"/> Special Purpose	<input type="checkbox"/> Retail
Address redacted		<input type="checkbox"/> Other	
Telephone No. 561-200-4478	SS# or ID# n/a		
Client redacted	Intended Use redacted		

AREA AND NEIGHBORHOOD DESCRIPTION AND ANALYSIS

Area Description Nassau County, Town of Hempstead, Unincorporated Hamlet known as xxxxxxxxxxxxxxxxxxxx

Neighborhood Description *** See Additional Comments ***

Property Values declining to stabilizing Demand/Supply adequate demand - more or less in balance with supply

Marketing Time six months to one year Growth little vacant land is available for development with similar use.

Neighborhood Land Uses *** See Additional Comments ***

Neighborhood Trend and Probable Changes *** See Additional Comments ***

Price Range for Similar Type Property (Per Unit or Per Sq. Ft.) \$75-\$400+ sf GBA based upon location/effective age/modernization/condition/amenities

Comments on the significant factors in the area and neighborhood that affect the value and marketability of the subject property.
(Note: Race or racial composition is not considered to be a significant evaluation factor.) Typical amenities & supporting services. Average - typical employment opportunities. *** See Additional Comments ***

SITE DESCRIPTION AND ANALYSIS

Site Dimensions and Area 180Fx100Lx180Rx100RS 18000 +/- sq. ft.

Zoning Classification and Compliance *** See Additional Comments ***

Highest and Best Use *** See Additional Comments ***

Utilities Available utilities consist of electric, gas, water, telephone & sewer - considered to be typical of this region.

Site Improvements and Characteristics *** See Additional Comments ***

Easements, Encroachments, Special Assessments *** See Additional Comments ***

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone zone X FEMA Map # 36059-0219g FEMA Map Date 9/11/09

Known or apparent environmental hazards in area, neighborhood or on site Your appraiser is not an expert on environmental issues. *** See Additional Comments ***

Assessment \$6,069 Taxes \$28,729.28 Association Fees none known

Comments No known significant repairs needed or other adverse factors noted affecting value and/or future marketability.

DESCRIPTON OF SUBJECT PROPERTY IMPROVEMENTS

General Description and Use *** See Additional Comments ***

Size and Shape 1,416 SF gba - rectangular shaped, detached masonry building on slab.

Age and Condition **Subject was built in 1953 renovated 1977, in average to good condition, with an effective age of approx 25 and a total economic life of 60 years.**

Exterior Walls and Roof Subject is of brick/masonry construction, with a slightly pitched, hot tar roof system.

Interior Description Good condition exterior and interior front/average condition interior rear - appears to be adequately maintained - typical for this type of use/property in this area. *** See Additional Comments ***

Comments (favorable or unfavorable, including needed repairs, deferred maintenance, known or apparent environmental hazards) *** See Additional Comments ***

VALUE ANALYSIS

History (sales, listings, offers) *** See Additional Comments ***		Cost Approach Summary (see attached sheet if applicable) \$ *** See Additional Comments ***		Income Approach Summary (see attached sheet if applicable) \$ 780,000			
ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	xxxxx xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxx		xxxxxxxxxxxxxxxxxxxxxx		xxxxxxxxxxxxxxxxxxxxxx	
Proximity to Subject		0.53 miles N		0.67 miles N		0.04 miles N	
Sales Price	\$	\$ 805,000		\$ 1,575,000		\$ 600,000	
Price Per	\$	\$ 291.77		\$ 919.98		\$	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Date of Sale/Time		7/20/2009	-22,676	7/22/2011		3/7/2008	-62,997
Location	gd busy cmrc location	inferior access**	+80,500	gd busy cmrc location		gd busy cmrc location	
Age	A58/E25	A34/E25		A42/E25		n/a	
Condition	average to good	average to good		average to good		n/a	
Size (Improvements Section)	1416 sf gba	2759 sf gba	-134,300	1712 sf gba	-29,600	knockdown	+141,600
lot size	18,000 +/- sf lot	23,364 +/- sf lot	-26,265	10,706 +/- sf	+36,470	14,000 sf lot	+20,000
Car Storage	good/adequate	good/adequate		good/adequate		good/adequate	
Conditions of Sale	typ/average utility	***environmental	+112,500	include business, etc.	-750,000	***environmental	+112,500
Special Financing	none known/on slab	none known/on slab		none known/on slab		none known - n/a	
Total Adjustments		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	9,759	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-743,130	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	211,103
Indicated Value of Subject		G46.7 / N1.2	\$ 814,759	G51.8 / N-47.2	\$ 831,870	G56.2 / N35.2	\$ 811,103

Sales Comparasion Indicated Value \$ xxxxxxx Estimated Value \$ xxxxxxx as of July 1st, 2011

Reconciliation and General Comments (attach additonal sheets as needed) According to The Office of Federal Housing Enterprise Oversight, The Nassau/Suffolk SMSA is the 191st fastest appreciating market (out of 306) in the US over the last year, based upon the Purchase Only House Price Appreciation Index. GBA adjusted at \$100 per sf, lot size adjusted at \$5 per sf *** See Additional Comments ***

I certify that, to the best of my knowledge and belief: The statements of fact contained in the evaluation are true and correct, the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal unbiased professional analysis and conclusions. I have no (or specified) present or prospective interest in the property that is the subject of this evaluation, and I have no (or specified) personal interest with respect to the parties involved. My compensation is not contingent upon reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. I have (unless otherwise indicated) made a personal inspection of the property that is the subject of this evaluation. No one provided significant professional assistance to the person signing this evaluation unless it is so indicated.

Property Rights Appraised Fee Simple Leased Fee Leasehold

My anlysis, opinions, and conclusions were developed, and this evaluation has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice

Signature _____ Signature _____

Preparer Ken Rossman Property Inspection: Supervisor _____ Property Inspection: _____

Date Report Signed December 22, 2011 Interior Exterior Date Report Signed _____ Interior Exterior

Desktop Appraisal - no physical inspection was made description of condition/modernization and photos provided by the client's family.

Attachments Property Sketch Value Def. & Assump. Photographs Location Map Cost Approach Income Approach Env. Addendum # of Attached Sheets

This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

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 visual inspection 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.

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 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.
3. 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.
4. The appraiser has noted in this appraisal report any adverse conditions (such as 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 this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent deficiencies or adverse conditions of the property (such as, but not limited to, 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.

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 visual inspection of the subject 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 reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
9. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale of the subject property.
10. I have knowledge and experience in appraising this type of property in this market area.
11. 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.
12. 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.
13. 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, 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.
14. 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.
15. 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.
16. 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.
17. 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.
18. 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.
19. I identified the client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
20. I am aware that any disclosure or distribution of this appraisal report by me or the 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.
21. 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.

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

Signature _____
 Name Ken Rossman
 Company Name Kenneth M. Rossman
 Company Address 7769 Caprio Drive
Boynton Beach, FL 33472
 Telephone Number 561-200-4478
 Email Address kenr64@comcast.net
 Date of Signature and Report December 22, 2011
 Effective Date of Appraisal July 1st, 2011
 State Certification # _____
 or State License # _____
 or Other _____
 State FL
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED
xxxxx xxxxxxxxxxxxxxxxxxxx xxxxxx
xxxxxxxxxxxxxxxxxx, NY xxxxx
 APPRAISED VALUE OF SUBJECT PROPERTY \$ _____ xxxxxx
 CLIENT
 Name Mr. redacted redacted
 Company Name redacted
 Company Address redacted
redacted xxxxxxxx, NY 115xx
 Email Address _____

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 _____

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 _____

ADDITIONAL COMMENTS

Intended User	redacted		
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXXX		
City	XXXXXXXXXXXXXXXX	County	Nassau
		State	NY
		Zip Code	XXXXX
Client	redacted		

LEGAL DESCRIPTION

**Additional Intended Users: redacted

NEIGHBORHOOD DESCRIPTION

The subject neighborhood is bounded to the north by Linden Blvd, to the east by Kings Hwy, to the south by Avenue D, and to the west by Utica Ave. Market Conditions - The real estate market in the subject neighborhood had been escalating in value (late 90's to early 2007) at a moderate to sometimes rapid pace, as per recorded mls statistical data, OFHEO - HPI index, local builders and local real estate brokers. The market trend began to stabilize then decline somewhat beginning mid 2007 to date primarily due to the general economic downturn, and lack of available financing. Values currently appear to be stabilizing as financing becomes more readily available. Financing is still very difficult for small industrial and commercial properties. Properly priced available commercial/industrial inventory is more or less in balance with potential buyers seeking to purchase, reflecting an adequate market demand for this and competing neighborhoods (mostly utilizing owner financing or low LTV lender financing. Marketing time is anticipated to be 60 to 180+ days if priced at or near market. The outlook for the foreseeable future is for increased stability, if long term interest rates continue to remain stable, and financing becomes more available.

NEIGHBORHOOD LAND USES

redominately stable residential with various commercial and industrial uses along primary and secondary thorofares.

NEIGHBORHOOD TREND

Stable to borderline declining - gradual improvement expected as long term mortgage rates decline and funds become more widely available.

OTHER NEIGHBORHOOD FACTORS

Good access to shopping and public transportation. No known significant adverse factors. There are no apparent specific adverse factors, except as noted herein, that would affect the subjects future marketability. Fair to poor general economic conditions demonstrate relatively weak market demand for this market segment. Employment is relatively stable. Unemployment has remained relatively low. The subject has access to all necessary supporting facilities including schools, local and regional shopping, recreation, transportation, police, fire/emergency services, hospitals, and employment. The subject improvements conform well to the surrounding properties. Declining Market: The real estate values in the subject market had been declining over the last few years at a moderate to rapid pace, per recorded MLS, etc. statistical data, local builders, and Realtors. The market trend, however, appears to have begun to stabilize over the last few quarters. Available inventory continues to exceed potential buyers seeking to purchase. Marketing time is typically up to a year or more. The outlook for the foreseeable future is for continued decline shifting towards stability as long as long term interest rates remain low and financing for commercial and industrial properties becomes more readily available.

ZONING COMPLIANCE

Subject is currently zoned business. legal use-appears to conform to applicable zoning requirements.

HIGHEST AND BEST USE

The subject is currently in use as [redacted] Store . Highest & best use - to continue the present use as it presently exists.

SITE IMPROVEMENTS AND CHARACTERISTICS

Subject site is level & more or less at street grade. There is adequate on and off site parking available.

EASEMENTS, ENCROACHMENTS, SPECIAL ASSESSMENTS

o known significant adverse site factors affecting subjects value and/or future marketability.

ENVIRONMENTAL HAZARDS

However, upon inspection no adverse environmental conditions were noted in the improvements, on the site, or immediate vicinity. See limiting conditions (#6).

DESCRIPTION AND USE OF IMPROVEMENTS

he subject is a one story, masonry construction, detached building currently in use as a Carvel Ice Cream Store.

DESCRIPTION OF INTERIOR

Utilities and available services appear to be typical and adequate for the use.

COMMENTS ON IMPROVEMENTS

No significant repairs needed or other adverse factors noted affecting subjects value and/or future marketability except as noted herein.

HISTORY

A thorough search of GeoData Plus public records did not reveal any known sales of the subject property within the last 36 months or any listings, options or prior sales of the subject property and/or any of the comparable sales utilized herein within the 12 months, except as noted herein.

COST APPROACH SUMMARY

N/A due to subjects age and difficulty accurately estimating functional obsolescence

ANALYSIS OF VALUE

For the period ended 9/30/2011 1 yr appreciation was -3.62%, with 3rd qtr 11' appreciation of -1.40% and 5 yr appreciation of -15.08%.

limited street access - no left turn allowed into subject from north or west. *Cost to cure provided by AESI Phase 2 report and proposal furnished to this appraiser by [redacted]. In ddition an additional 10% discount is taken for potential stigma damage which would continue to

ADDITIONAL COMMENTS

Page 2

Intended User	redacted						
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXX						
City	XXXXXXXXXXXXXXXX	County	Nassau	State	NY	Zip Code	XXXXX
Client	redacted						

impact the site even after it has been completely remediated and cleared by the DEC.

SUPPLEMENTAL EXTENDED DEFINITIONS AND COMMENTS

Intended User	redacted						
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXX						
City	XXXXXXXXXXXXXXXX	County	Nassau	State	NY	Zip Code	XXXXX
Client	redacted						

SCOPE - The following steps were taken in arriving at the final opinion of market value: (1) After receiving the assignment, a preliminary search was made to determine market trends and other significant factors pertinent to the subject property. (2) A physical viewing of the property was performed. Although due diligence was exercised while visiting the subject property, the appraiser is not an expert in such matters as identification of lead paint, asbestos, radon, toxic mold, pest control, structural engineering, hazardous waste, soil slippage, septic/cesspool system integrity, electrical, plumbing, roof, foundation systems, etc and the appraiser assumes no responsibility for those items. If the client has any questions regarding these items, it is the client's responsibility to order the appropriate inspections with the final opinion of market of value being subject to a licensed professional's findings. (3) A detailed review of market sales extracted from various sources including Multiple Listing Service, GeoData Plus (Public Record), Stratus, Market Data Center, Real Estate Brokers and Agents, Principals, county or town assessors records, Other Appraisers and the Appraiser's files was undertaken by the Appraiser. Relevant market factors were weighed and their influences on the subject considered in the Direct Sales Comparison Analysis. Replacement cost data and market rental were reviewed and considered. (4) The appraisal report and supporting addenda were delivered to the Client, which constituted completion of the appraisal assignment. **IMPORTANT:** Please read the following very carefully. This appraisal is for no purpose other than property valuation as limited by the scope of the assignment as stated in this report. The appraisers are neither qualified nor attempting to go beyond that narrow scope. The reader should be aware that there are also inherent limitations to the accuracy of the information and analysis contained in this appraisal. Before making any decision based on the information and analysis contained in this report, it is critically important to read this entire section to understand these limitations.

APPRAISAL IS NOT A SURVEY - It is assumed that the utilization of the land and improvements is within the boundaries of the property lines of the property described and that there are no encroachments or trespass unless noted in the report. The appraiser has made no survey of the property and no responsibility is assumed in connection with such matters. Any maps, plats, legal descriptions or drawings reproduced and included in this report are intended only for the purpose of showing spatial relationships or giving a general idea of the property description. The reliability of information contained in any such map, description or drawing is assumed by the appraiser and cannot be guaranteed to be correct. A surveyor should be consulted if there is any concern on boundaries, setbacks, encroachments, legal description or other survey matters.

APPRAISAL IS NOT A LEGAL OPINION - Title and Boundaries - No responsibility is assumed for matters of a legal nature that affects the title to the property nor is an opinion of title rendered. The value is given without regard to questions of title, boundaries, encumbrances or encroachments. We are not usually provided with information regarding the title or legal description and, in any event, we neither made a detailed examination of it nor do we give any legal opinion concerning it.

APPRAISAL IS NOT AN ENGINEERING OR PROPERTY INSPECTION REPORT - Structural Problems May Be Present - The reader of this appraisal should understand that purchasing a home entails a certain amount of risk. Properties may have latent problems that are concealed or otherwise not detectable at the time of the sale or at the time it is appraised. Many properties have hidden problems or may develop structural problems after the sale. The appraisal should not be considered a report on the physical items that are a part of this property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or condition), it should be clearly understood that this information is only used as a general guide for property valuation and is not intended to be used to evaluate the condition or adequacy of the subject property. The observed condition of the foundation, roof, exterior walls, interior walls, floors, heating systems, plumbing, insulation, electrical service and all mechanicals and construction is based on casual inspection only and no detailed inspection was made. The appraiser is not acting as a professional engineer; builder, surveyor or other inspector and qualified professionals should be consulted if there are any questions as to the condition or structural integrity of the subject property.

APPRAISAL IS MADE WITH LIMITED DATA - Appraisal reports are technical documents addressed to the specific needs of clients. In most cases, appraisals are made for mortgage companies and/or banks whose use for this report may be wholly different than that of the casual reader. Therefore, the reader should understand that this report was made with a limited amount of data and limited ability to verify certain information. Information was verified when possible through public records, multi-listing services, real estate agents and exterior inspection. This includes verification that the comparables are actually closed sales and the transactions are arms length. No verification technique is one hundred percent accurate but the appraiser has made the assumption that all data is accurate as reported. From time to time, the indicated sizes of comparables shown in available sources such as MLS services or listing sheets appears to be incorrect based on the appraisers professional experience. If the size used in the MLS sheets does not correlate with other known data, the appraiser may use other methods to determine the size of comparables. These include assessor's sheets, physical inspection and use of interior room measurements along with a multiplier to depict size based on exterior measurements. The deviation of comparable size from published sizes only indicates an attempt at higher accuracy in the final report. However, there are many times that the exact size and features found in comparables cannot be confirmed except by an exterior inspection from the street. We have used three or more comparables in this report to eliminate the limited data associated with any single comparable. While no factors we believe to be significant but unknown to the client have been knowingly withheld, it is always possible that we have information of significance which may be important to others but which, based on the original scope of this appraisal for mortgage or other purposes, was not included in the report to the client. A mortgage company or other professional client may not require data that may be important if the report is to be used for decision making outside the scope of the report. No decision should be made that is outside the scope of this report without first contacting the appraiser in writing for further clarification.

SUPPLEMENTAL EXTENDED DEFINITIONS AND COMMENTS

Intended User	redacted						
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXXX						
City	XXXXXXXXXXXXXXXX	County	Nassau	State	NY	Zip Code	XXXXX
Client	redacted						

SITE - The site is typical for the area in terms of size and appeal with no readily noted easements or encroachments. The appraiser has not made a survey but is utilizing information provided by surveys, plat maps, and the owner. The appraiser has not done title work on the property and is assuming there are no restrictive covenants, encumbrances, contracts, declarations, unrecorded IRS liens, unpaid special assessments or unpaid property taxes.

ZONING - The appraisers have tried to use the most recently available zoning maps to determine the zoning of the subject property. However, no notification is given to the appraiser when zoning changes. Zoning may be different than that stated and may severely limit the possible use of the property. If a property is a legal non-conforming use, it may not be able to have continued residential use if fully or partially destroyed or vacated for any length of time. Zoning has only been checked as it relates to the highest and best use section of this report and any significant question regarding zoning should be addressed to local zoning or land use officials.

BUILDING CODES - The appraiser has not checked for building code violations and the subject property may not conform to current building codes. It is assumed in this report that all buildings meet applicable codes.

FINANCING CONSIDERATIONS - The appraised value assumes a sale under typical conventional mortgage financing where the seller paid none of the typical purchaser's closing costs or other fees. If the subject property did have closing costs paid by the seller, the appraiser nonetheless valued the property for a sale unaffected by such factors. Because of this, comparables sold under conventional financing need no adjustment. Sales with other than typical financing were adjusted based on the affect that such terms would have had on the sale price of the individual comparable. Many times, no premium is paid for other forms of financing even if the seller pays contributions towards the purchaser's costs.

OTHER COMMENTS - Personal Property - Unless otherwise indicated, the market value arrived at in this appraisal report is for real estate only and does not include any personal property of any kind. Above ground pools and non-attached items such as freestanding appliances and window treatments are some examples of personal property. The inclusion of personal property in the sale of real estate is common. Although only the real estate is valued in this report including personal property in a sale does not limit the marketability of a house.

DETRIMENTAL CONDITIONS - There are a wide variety of detrimental conditions that can impact property values. These include, but are not limited to: non-market motivations, future temporary disruptions, stigmas, convicted criminals who reside in the neighborhood, neighborhood nuisances, future unannounced surrounding developments, structural and engineering conditions, construction conditions, soils and geotechnical issues, environmental conditions and natural conditions. The appraiser has inspected the subject property on a level that is consistent with the typical responsibilities of the appraisal profession; however, the appraiser does not have the expertise of market analysts, soils, structural or environmental engineers, scientists, specialists, urban planners and specialists in these various fields. Unless otherwise stated within the report, the appraiser assumes no responsibilities for the impact that the variety of detrimental conditions may cause.

WELLS AND SEPTIC SYSTEMS - Well & septic systems are common to many rural or suburban areas and usually provide adequate water and waste removal. However, well failure and septic failure may involve substantial costs. Failure of the well and/or septic systems can cause sickness, birth defects and serious health problems. The marketability of the house will be affected by the failure of the well and/or septic system and serious financial loss may result. A water analysis and test of the septic system is considered a standard practice in the course of a real estate sale when the property is not served by municipal water and sewer facilities. It is the responsibility of the client, intended user of this report to undertake such test if they have any concerns in that regard. The appraiser is not a professional in this area. Even if there is water at the house and waste appears to be removed, the well or septic systems may not be located on the subject site. If this is the case, the property may not have continued access to these systems and the property value could be severely impacted. Our appraised value assumes that these systems are functional, adequate and located on the subject site.

PRESENCE OF HAZARDOUS MATERIALS - The presence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, fuel oil leakage or other chemicals, which may or may not be present on or near the subject property, or other environmental conditions were not called to the attention of the appraiser at the time of the valuation or inspection. The appraiser is not qualified to test for any hazardous substance and has no knowledge of the existence of such materials on or near the subject property. If any hazardous material contamination exists, it may affect the value of the subject property to the point that the cost of cleanup far exceeds the value of the property. Unless otherwise stated, this appraisal is predicated on the assumption that there is no condition on or near the subject property that would cause a loss in value. No responsibility is assumed for any hazardous substance contamination that may exist on or near the subject and the client is urged to get a professional inspection if there are questions in this area. Below are detailed some more common problems found in residential homes. This is not a complete list but further details these problems.

MOLD - The appraiser is not qualified to determine if toxic mold is present in the property and if present, the appraiser is not qualified to determine the cause of the mold, the type of mold or whether it poses any risk or hazard to the inhabitants. The responsibility for detection or remediation of mold lies with client or user of this report

SUPPLEMENTAL EXTENDED DEFINITIONS AND COMMENTS

Intended User	redacted						
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXXX						
City	XXXXXXXXXXXXXXXX	County	Nassau	State	NY	Zip Code	XXXXX
Client	redacted						

RADON - Radon is a cancer-causing radioactive gas. It occurs naturally and may seep into houses via the basement. Abnormally high concentrations of Radon in a house may affect the marketability of the house. High levels of radon concentration may cause sickness or even cancer. The appraiser is not a professional at radon detection. Your appraiser, therefore, recommends each home appraised receive a simple commercial test to measure Radon levels. Many detection or home inspection firms can conduct testing, and if the results are positive, correction is recommended. The responsibility for detection or remediation of radon lies with the client or user of this report.

LEAD BASED PAINT - Lead and lead based products are found in many homes constructed prior to 1978 and particularly in those built or painted before 1960. The use of older paint on new homes may result in finding lead in even very new houses. Lead is found in moving parts of windows and doors, lead based paint, soils next to the exterior of buildings that may have been painted with lead based paint or had such paint recently stripped, and in pipes and solder used for drinking water supply. Lead poisoning can cause serious health problems including nervous system damage and even death. Children and women of childbearing age are most at risk from lead poisoning. The appraiser cannot detect whether a property has lead present on or in it and is not trained in the detection or remediation of lead. The detection of lead in a property can only be done by a qualified firm or laboratory. The full responsibility for lead or any hazardous substance lies with the client or user of this report.

ASBESTOS - Asbestos is a mineral fiber. It can be positively identified only with a special type of microscope. In the past, asbestos was added to a variety of products to strengthen them and to provide heat insulation and fire resistance. According to the EPA, most people exposed to small amounts of asbestos, do not develop these health problems. However, if disturbed, asbestos material may release asbestos fibers, which can be inhaled into the lungs. The fibers can remain there for a long time, increasing the risk of disease. Friable asbestos material that would crumble easily if handled, or that has been sawed, scraped, or sanded into a powder, is more likely to create a health hazard. Most products made today do not contain asbestos. Those few products made which still contain asbestos that could be inhaled are required to be labeled as such. However, until the 1970s, many types of building products and insulation materials used in homes contained asbestos. Your appraiser, is not a professional at asbestos identification and therefore, recommends each home appraised be inspected for the presence of friable asbestos. Many detection or home inspection firms can conduct testing, and if the results are positive, correction is recommended. The responsibility for detection or remediation of asbestos lies with client or user of this report.

CURRICULUM VITAE - KENNETH M. ROSSMAN

Intended User	redacted		
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXX		
City	XXXXXXXXXXXXXXXX	County	Nassau
		State	NY
		Zip Code	XXXXX
Client	redacted		
Kenneth M. Rossman, 7769 Caprio Drive, Boynton Beach, FL 33472 Toll Free Phone: 800-491-6380 - Local Phone: 561-200-4478 - Toll Free Fax: 800-517-1296 - Cell Phone 516-382-6473			
Former New York State Certified General Appraiser #463195 - most recent certification expired 12/02/2011			
PROFESSIONAL AFFILIATIONS			
Appraisal Institute, SRA Member (1991 to 2000)			
Society of Real Estate Appraisers, SRA Member - (1988 to 1991)			
Employee Relocation Council, C R P Member (1990 to 1994)			
NAIFA IFA Member (1983 to 1995)			
American Assoc. of Certified Appraisers, C A R Member (1985 to 1992)			
Columbia Society of R.E. Appraisers, C S A Member (1981 to 1999)			
NY State Society of R.E. Appraisers, Class A Member (1980 to date)			
N A R, Realtor Member/G R I Graduate (NY State) (1975 to date)			
EXPERIENCE			
Certified General Real Estate Appraiser #463195, NY, (1991 to 2011)			
President - All Area Appraisal Affiliate Network, Inc. (1999 to Date)			
Court Appointed R. E. Appraiser - Nassau & Suffolk County Supreme Court. (1995 to 2009)			
Certified Appraiser HUD FHA (1981 to 1999)			
President - Appraiser, Kenneth M. Rossman (1996 to Date)			
President Rossman & Mohring Appraisal Service, Inc. (1992 to 1996)			
President Rossman Appraisal Service, LTD. (1982 to 1992)			
Licensed Real Estate Broker New York (1972 to Date)			
Director, N A I F A, Nassau Suffolk Chapter (1983 to 1995)			
Housing Committee, Long Island Association (1989 to 1991)			
New York Supreme Court SCAR, Hearing Officer (1989 to 1999)			
Director Homeowner's Association at the Admiralty, West Bay Shore, NY (1990 to 1992)			
Director, Network of Homes, Inc. (1975 to 1979)			
Executive Vice President, Network of Homes, Inc. (1976 to 1979)			
Director, Long Island Board of Realtors (1983)			
President, N A I F A, Nassau Suffolk Chapter (1988 to 1989)			
Vice President, N A I F A, Nassau Suffolk Chapter (1987 to 1988)			
Licensed Real Estate Salesperson New York (1970 to 1972)			
EDUCATIONAL TRAINING			
Mc Kissock: 7 Hour National USPAP Equivalent Course - 11/09, On-Line			
Mc Kissock: Mortgage Fraud - Protect Yourself - 11/09, On-line			
Mc Kissock: Environmental Pollution and Mold - 11/07, On-line			
Mc Kissock: Appraising FHA Today - 10/09, On-line			
Al: 7 Hour National USPAP Equivalent Course - 5/07, On-line			
Al: Using Your HP-12C Financial Calculator - 10/06, On-Line			
ERC: Relocation Appraisal Training Program - 3/06, On-line			
Al: 7 Hour National USPAP Equivalent Course - 7/05, On-line			
Mc Kissock: The Art of Appraisal Review - 5/05, On-line			
Al: Mathematically Modeling Real Estate Data - 3/04, Plainview, NY			
Mc Kissock: Appraiser Liability - 1/04, On-line			
Mc Kissock: Developing & Growing an Appraisal Practice - 11/03, On-line			
Mc Kissock: Fair Housing - 10/03, On-line			
Al: National USPAP Update Course - 7/03, Brookville NY			
Al: Appraising From Blueprints and Specifications 10/01, Chicago, IL			
LIBOR: USPAP Update Course - 11/00, West Babylon NY			
Al: Valuation of Detrimental Conditions in real estate - 4/00, Brookville NY			
Al: Instructor - Surviving in the New Millennium - 3/00, Farmington, CT			
Al: Measuring Locational Obsolescence - Contamination or Fear - 3/00, Farmington CT			
Al: Appraisal of Non-Conforming Uses - 12/99, Brookville, NY			
Al: On - Line Internet Search Strategies for Real Estate Appraisers - 10/99, Chicago, IL			
Al: Instructor - A Marketing Opportunity - New PMI Guidelines, 6/99, Orlando, FL			
Al: 1999 USPAP Update, 6/99, Orlando, FL			
Mc Kissock: Environmental Considerations for appraisers - 12/97, Cherry Hill, NJ			
Appraisal Education Network - Home Inspection - 11/97, Bohemia, NY			
Fannie Mae: Residential REO Appraisal Update 9/97, Newark, NJ.			
LIBOR: Co-Instructed Appraisers and the Internet - 8/97, Fresh Meadows, NY			
Al: On-line Services & the internet revolution - 2/96, Westbury, NY			
Fannie Mae: Residential REO Appraisal Guidelines 10/95, NYC, NY.			
Al: Hud/FHA Residential Requirements 12/94, Plainview NY.			
Al: Understanding Limited Appraisals & Reporting Options July 1994, Plainview, NY.			
Al: REO FNMA/RTC Guidelines (Residential/Commercial) 5/94, Westbury, NY			
Al: New URAR Form January 1994, Plainview, NY.			
Al: Appraisal of Complex Residential Properties, 4/93, Uniondale, NY			
SREA: General Certification Commercial Property, 12/90, Westbury, NY			
SREA: Course 202 Applied Income Property Valuation, 11/90, IN			
SREA: Certification Residential Property, October 1990, Westbury, NY			
SREA: National Convention Hazardous Materials, Commercial Building Inspection,			

CURRICULUM VITAE - KENNETH M. ROSSMAN

Intended User	redacted		
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXXX		
City	XXXXXXXXXXXXXXXX	County	Nassau
		State	NY
		Zip Code	XXXXX
Client	redacted		

EDUCATIONAL TRAINING - CONTINUED
 FNMA/FHLMC Panel, Legislative Panel, Relocation Workshop 7/90, Orlando, FI
 ERC National Convention, Relocation Appraisal June 1990, Nashville, TN
 SREA: Course 201 Income Property Appraising 4/90, Hershey, PA
 SREA: Nat Convention FNMA/FHLMC Panel, Small Residential Inc Prop Form, Accounting, Mock Trial, Hazardous Materials, Legislative Panel, RE Forecast Panel, Relocation Workshop, Commercial Bldg Inspect, Income Prop by Computer Analysis 7/89, NYC, NY
 AIREA: Standards of Professional Practice, 4/89 Huntington, NY.
 NAIFA: Northeastern Regional Conference March 1989, NYC, NY.
 NAIFA: Professional Standards, FHIBB Revised Guidelines, Using Video in the Courtroom/Relo update - October 1988 Cleveland, OH
 NAIFA: Northeastern Regional Conference March 1988, NYC, NY.
 NAIFA: Federal Appraisal Legislation 2/88 Philadelphia, PA
 SREA: FNMA New Guidelines Seminar May 1987 Hauppauge, NY.
 SREA: Course 101 Real Estate Valuation (Pass) March 1987.
 NAIFA: Marshall/Swift Residential Cost Seminar Byron, NJ 12/86
 AIREA: Course 8 1, RE Appraisal Principles (Pass), 9/86.
 SREA: Course 201 Income Property Appraising 2/86.
 HUD/FHA: Appraisal Training Seminar, 1981 1985.
 NAIFA: FNMA Small Income (2 4 Family) Course N Y C, NY, 5/84.
 AIREA: Course 8 3, Residential Valuation (Passing Grade), 3/84
 Merrill Lynch, Relocation Appraisal Report Writing 11/4/83.
 NAIFA: Residential Real Estate Appraisal Course Norwalk, CT 3/82.
 Andor Institute: Real Estate Principles and Practices 2/77.
 Realtors Institute of NY: G R I Course 1, 2 & 3, 1970 1974.
 CSREA: RE Valuation Adelphi University, Garden City, NY, 5/72.
 Long Island Builders Institute: Builders Training Course 10/71

AREAS COVERED
 Long Island: Nassau, Suffolk, Queens and Kings Counties

INFORMATION & DATA SERVICES
 MLS of Long Island; Geodata Plus and Property Shark Public Record Sales and Assessment Data - Nassau, Suffolk, Queens & Brooklyn. Means Square Foot Cost Manuals, Market Data Center Sales Records, National Flood Insurance Flood Maps.

PARTIAL CLIENT LIST
 1115 Prepaid Legal Service Care; Alexander Herman, Esq.; Alliance Funding; Alvin Wayne, Esq.; Amido Guzzone, Esq.; Anchor Savings Bank FSB; Anchor Equities, Ltd.; Apple Bank for Savings; Appraisal Management Co.; Aries, LLC; Baldwin Public Library; BancBoston Mortgage Corp.; Bankers Trust Co.; Banno & Guardino; Bank of America Mortgage; Bank of Westbury FSB; Bechtle & Murphy, LLC.; Beneficial Mortgage Corp.; Beth Ross, Esq.; BLM Mortgage; Brancato, Brancato & Brancato; Brookman & Brookman, PC; Cartus; Carnesi & Ferguson Esq.; Carteret Mortgage; Cendant Mobility; Centerbank Mortgage Company; Center Island Funding Corp.; Champion Mortgage; Chase Home Mortgage Corp.; Chemical Bank; Churchill Mortgage; Ciaravino & Tedeschi; Citibank FSB; Citicorp Mortgage; Citibank Private Banking; City National Banking Corp.; City of Long Beach; Clifford J. Petroske, Esq., CLT Appraisal; Coastal Capitol Corp; Collective Federal Savings Bank; Coldwell Banker Relocation; Commercial Credit Corp.; Community Home Mortgage Corp.; Continental Capitol Corp.; County Seat; Countrywide Funding; Crossland Mortgage; Crossland Savings Bank; Crown Funding Corp.; CUC Mortgage Corp.; Daniel Mandel, Esq.; Delta Funding Corp.; Diamond & Golub; Diane Carrol, Esq.; Dime Savings Bank; Discount Funding; DMA Funding; Domestic Bank; Donner, Harriton & Berka; Dreyfus Consumer Bank; Eagle Investors; Eastland Mortgage; Eastman Kodak Corp.; East West Mortgage; Eloan; Empire of America Realty Credit Corp.; Estate Capital Funding; Equicredit Corp.; Equitable Relocation; Equity Now; Etrade Mortgage; Exchange Mortgage Corp.; Express Financial Corp.; Farrell, Fritz, Caemmerer, Cleary, Barnoskey & Armentano; Federal Housing Administration (FHA-HUD); Federal National Mortgage Association (Fannie Mae); Fidelity National Appraisal; Fidelity Valuation Administrators; Field & Field, PC; Fields & Levy, LLP.; George Findlay; First Deposit Select Equity; First Federal Savings And Loan of Rochester; First Fidelity Bank; First Funding; First Indiana Bank; First Nationwide Bank; First Security Financial Services; Fleet Financial; First West Mortgage Bankers; First American Title Insurance Co.; First Worldwide Relocation; Ford Consumer Finance Co.; Foster Mortgage Corporation; Francis J. Ceravolo, Esq.; Frederick C. Foster; FHB Funding; Freddi Mac; George Marks, Esq.; Goldome Realty Credit Corp.; Goodman & Osias; Greenberg & Tuchman; Greater NY Mortgage Corp.; Habitat for Humanity; Haig Chekarian; Heritage Equity; Herman & Meruelo; Hewitt Associates; HFC Stars East; Home Equity; Homer Funding; The Home Savings Bank; Honorable Daniel F. Luciano; Honorable Edwin Kassoﬀ; Honorable Eli F. Wager; Honorable Frank S. Rossetti; Honorable Gail A. Prudenti; Honorable John S. Lockman; Household Consumer Bank; Household Mortgage Services; Howard Esterces, Esq.; HUD; Hudson Bay Mortgage; ICA Mortgage Corp.; Imperial Savings Association; IndyMac Bank; Infiniti Capital Group; Ira Furman; Irving Mandell; Island Mortgage Network; Jacoby & Meyers; Jaspan, Schlesinger & Hoffman, LLC; Joel E. Jacobson & Co.; Joel Brandes, Esq.; John Krilla Associates; Julie Pichard; KeyCorp Mortgage; Lend-Mor Mortgage Bankers; Leo Tekiel, Esq.; Lewis Shebar, Esq.; Levitz, Trossman, Meyerson & Zorn; Liberty Mortgage Banking, Ltd.; Lincoln Savings Bank; Litas Investing Corp.; L. David Toupin; Loan America; Malone, Tauber & Sohn PC; Marchese & Sallah, PC; Marine Midland Bank; Marriott Corp.; Martin & Molinari; Mary Ellen Sullivan; Maureen Rothschild DiTata, Esq.; Meridian Mortgage; Metrofund Corporation; MGIC; Mid Island Equities; Mike Marino, Esq.; Mina Fanagan & Co.; Mirkin & Gordon; Mitchell Funding; M L Moskowitz & Co.; Money Warehouse Inc; Mortgage Advisory; The Mortgage Professional; Mutual Mortgage Bankers; National Westminster Bank; New Jersey Mortgage and Investment Corp.; New Millenium Financial, LLC; New York Federal Savings; New York State Supreme Court- Nassau & Suffolk Counties; Norstar Bank; Novastar Home Mortgage; Parmann Mortgage; Patricia Howlett; Philip Friedman, Esq.; Phillip Greene; Plainedge School District; Property Tax Reductions; Prism Mortgage; Providian Bank; Providian Home Loans, Prudential Real Estate Financial Services; Queens Postal FCU; RBC Mortgage; Resource One; Richard Banach, Esq.; Rita Eredics, Esq.; Robert Abrams; Roger A. Delisle; Royal Consultants; Ruth Pollack, Esq.; Rubin & Rothman; Sacs FCU; Save A Deal; Shamrock Financial Corporation; Shearson Lehman Hutton; Sheryll Dorf, Esq.; Sirva Relocation; Stamler & Eisenberg; Stanley Somers, Esq.; Somerset Mortgage; Suffolk County; Summit Mobility; Sunset Direct Lending, LLC; The Money Store; Thomas A. Lifland, Esq.; Town of Hempstead; Town of Islip; Transamerica Relocation; Ulster Savings Bank; Union Bank; Union Bank of Finland; United Credit Bureau Services; United Mortgage Guaranty; Valuation Administrators, Village of Freeport; WAMU - Washington Mutual; Westbury Federal; WHR Group; William J. Shelfo, Esq.; William D. Wexler; Yegen Equity; Zuckerman & Zuckerman.

PHOTOGRAPH ADDENDUM

Intended User	redacted						
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXX						
City	XXXXXXXXXXXXXXXX	County	Nassau	State	NY	Zip Code	XXXXX
Client	redacted						



**FRONT VIEW OF
SUBJECT PROPERTY**



**REAR VIEW OF
SUBJECT PROPERTY**



**STREET SCENE OF
SUBJECT PROPERTY**

PHOTOGRAPH ADDENDUM

Intended User	redacted		
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXXX		
City	XXXXXXXXXXXXXXXX	County	Nassau
		State	NY
		Zip Code	XXXXX
Client	redacted		



COMPARABLE #1

XXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXX

Price	\$805,000
Price/SF	291.77
Date	7/20/2009
Age	A34/E25
Living Area	2759 sf gba
Value Indication	814,759



COMPARABLE #2

XXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXX

Price	\$1,575,000
Price/SF	919.98
Date	7/22/2011
Age	A42/E25
Living Area	1712 sf gba
Value Indication	831,870



COMPARABLE #3

XXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXX

Price	\$600,000
Price/SF	
Date	3/7/2008
Age	n/a
Living Area	knockdown
Value Indication	811,103

Date Photo Taken: 11/19/2009
© Nassau County Department of Assessment

PHOTOGRAPH ADDENDUM

Intended User	redacted			
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXXX			
City	XXXXXXXXXXXXXXXX	County	Nassau	State NY Zip Code XXXXX
Client	redacted			



COMPARABLE #4

XXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXX

Price	\$775,000
Price/SF	283.36
Date	5/17/2011
Age	A8E5
Living Area	2735 sf gba
Value Indication	601,150



COMPARABLE #5

XXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXX

Price	\$875,000
Price/SF	189.52
Date	3/25/2011 active listing
Age	A61/E25
Living Area	4617 sf gba
Value Indication	702,150

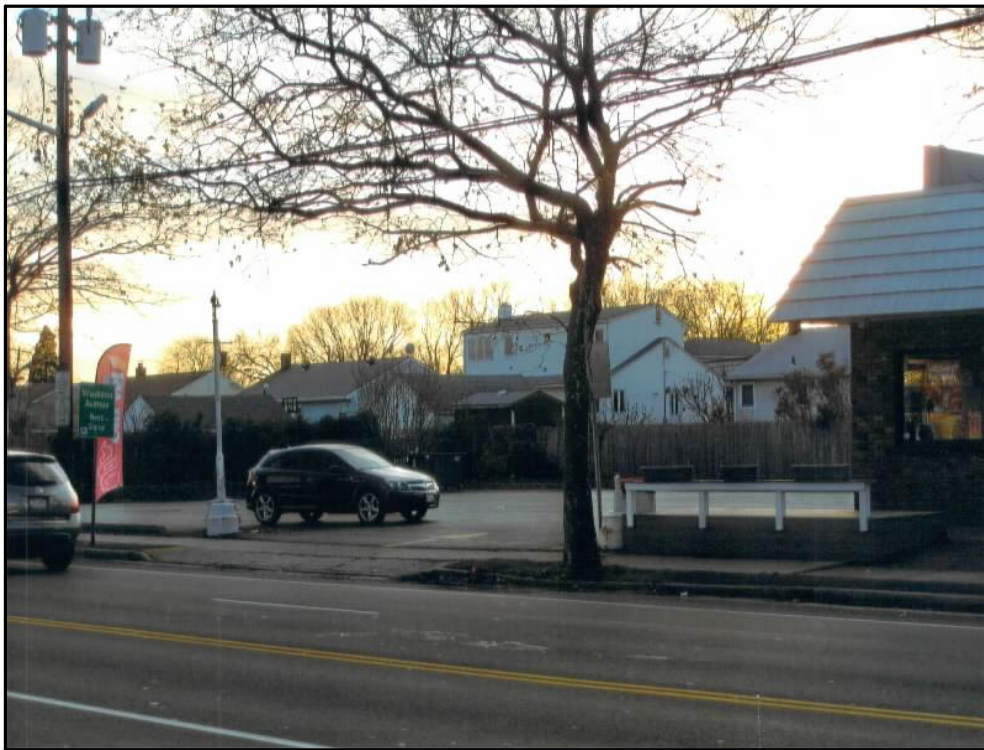


COMPARABLE #6

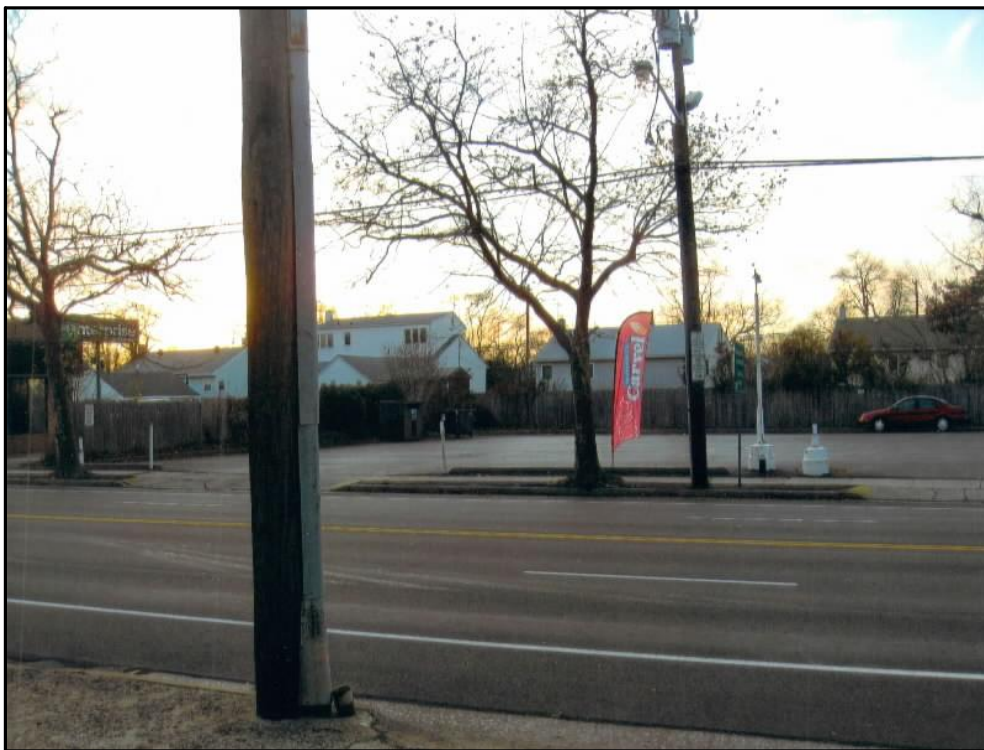
Price	\$
Price/SF	
Date	
Age	
Living Area	
Value Indication	

PHOTOGRAPH ADDENDUM

Intended User	redacted						
Property Address	XXXXX XXXXXXXXXXXXXXXXXXXX XXXXXX						
City	XXXXXXXXXXXXXXXX	County	Nassau	State	NY	Zip Code	XXXXX
Client	redacted						



3286 Long Beach Road
PARKING LOT



3286 Long Beach Road
PARKING LOT



3286 Long Beach Road
SIDE VIEW

PHOTOGRAPH ADDENDUM

Intended User redacted
Property Address XXXXX XXXXXXXXXXXXXXXXXXXX XXXXX
City XXXXXXXXXXXXXXXX County Nassau State NY Zip Code XXXXX
Client redacted

