

APPRAISAL OF REAL PROPERTY

LOCATED AT

12 Curve St
Newton, MA 02465
South Middlesex County Registry of Deeds Book 31128 Page 63

FOR

City of Newton
1000 Commonwealth Avenue
Newton, MA 02460

AS OF

09/26/2013

BY

William J. Lanciloti, Jr.
Suburban Appraisal Services
727 Washington Street
Newton, MA 02460
(617) 969-3006
suburbanappraisal@verizon.net

Borrower	N/A	File No. 12curv		
Property Address	12 Curve St			
City	Newton	County Middlesex	State MA	Zip Code 02465
Lender/Client	City of Newton			

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SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	12 Curve St
	Legal Description	South Middlesex County Registry of Deeds Book 31128 Page 63
	City	Newton
	County	Middlesex
	State	MA
	Zip Code	02465
	Census Tract	3745.00
	Map Reference	15764
SALES PRICE	Sale Price	\$ 0
	Date of Sale	
CLIENT	Borrower	N/A
	Lender/Client	City of Newton
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,827
	Price per Square Foot	\$
	Location	Average
	Age	133 Years
	Condition	Average
	Total Rooms	7
	Bedrooms	3
	Baths	1.1
APPRAISER	Appraiser	William J. Lanciloti, Jr.
	Date of Appraised Value	09/26/2013
VALUE	Opinion of Value	\$ 455,000

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: 12curv

SUBJECT	Property Address: 12 Curve St		City: Newton		State: MA		Zip Code: 02465	
	County: Middlesex				Legal Description: South Middlesex County Registry of Deeds Book 31128 Page 63			
					Assessor's Parcel #: 33-3-6			
	Tax Year: 2013		R.E. Taxes: \$ 4,444		Special Assessments: \$ None		Borrower (if applicable): N/A	
	Current Owner of Record: Myrtle Baptist Church				Occupant: <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant		<input type="checkbox"/> Manufactured Housing	
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)				HOA: \$		<input type="checkbox"/> per year <input type="checkbox"/> per month		
Market Area Name: West Newton				Map Reference: 15764		Census Tract: 3745.00		

ASSIGNMENT	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)		
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective		
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)		
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)		
	Intended Use: Provide an opinion of value for a request of public funds to create permanently affordable housing at this site.		
Intended User(s) (by name or type): City of Newton			
Client: City of Newton		Address: 1000 Commonwealth Avenue, Newton, MA 02460	
Appraiser: William J. Lanciloti, Jr.		Address: 727 Washington Street, Newton, MA 02460	

MARKET AREA DESCRIPTION	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2">Predominant Occupancy</th> <th colspan="2">One-Unit Housing</th> <th colspan="2">Present Land Use</th> <th colspan="2">Change in Land Use</th> </tr> <tr> <td>PRICE</td> <td>AGE</td> <td>One-Unit</td> <td>50%</td> <td colspan="2"><input checked="" type="checkbox"/> Not Likely</td> <td colspan="2"></td> </tr> <tr> <td>\$(000)</td> <td>(yrs)</td> <td>2-4 Unit</td> <td>25%</td> <td colspan="2"><input type="checkbox"/> Likely *</td> <td colspan="2"><input type="checkbox"/> In Process *</td> </tr> <tr> <td>226</td> <td>Low</td> <td>0</td> <td>0%</td> <td colspan="2">* To: _____</td> <td colspan="2"></td> </tr> <tr> <td>6,500</td> <td>High</td> <td>185</td> <td>10%</td> <td colspan="2"></td> <td colspan="2"></td> </tr> <tr> <td>500</td> <td>Pred</td> <td>83</td> <td>15%</td> <td colspan="2"></td> <td colspan="2"></td> </tr> </table>	Predominant Occupancy		One-Unit Housing		Present Land Use		Change in Land Use		PRICE	AGE	One-Unit	50%	<input checked="" type="checkbox"/> Not Likely				\$(000)	(yrs)	2-4 Unit	25%	<input type="checkbox"/> Likely *		<input type="checkbox"/> In Process *		226	Low	0	0%	* To: _____				6,500	High	185	10%					500	Pred	83	15%				
	Predominant Occupancy		One-Unit Housing		Present Land Use		Change in Land Use																																											
	PRICE		AGE	One-Unit	50%	<input checked="" type="checkbox"/> Not Likely																																												
	\$(000)		(yrs)	2-4 Unit	25%	<input type="checkbox"/> Likely *		<input type="checkbox"/> In Process *																																										
	226		Low	0	0%	* To: _____																																												
6,500	High	185	10%																																															
500	Pred	83	15%																																															
Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%																																																		
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow																																																		
Property values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining																																																		
Demand/supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply																																																		
Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.																																																		

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The immediate neighborhood is bounded by the Massachusetts Turnpike (I-90) to the north, Commonwealth Avenue (Route 30) to the west, and Washington Street (Route 16) to the south and east. Newton is bounded by the Watertown and Waltham limits to the north, the Boston and Brookline limits to the east, the Boston limits to the south, and the Needham, Wellesley and Weston limits to the west. See attached Comment Addendum for additional analysis.

SITE DESCRIPTION	Dimensions: Refer to Attached Deed		Site Area: 4,866 sf	
	Zoning Classification: MR2		Description: 10,000 SF Minimum/ 80' Frontage	
	Zoning Compliance: <input type="checkbox"/> Legal <input checked="" type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning			
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown		Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No	
	Ground Rent (if applicable) \$ /			
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)				
Actual Use as of Effective Date: Single Family Residence		Use as appraised in this report: Single Family Residence		
Summary of Highest & Best Use: Single Family Residence				

UTILITIES	Electricity	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Provider/Description	NStar
	Gas	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Provider/Description	National Grid
	Water	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Provider/Description	Town
	Sanitary Sewer	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Provider/Description	Town
	Storm Sewer	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Provider/Description	Town
Off-site Improvements				
Street	Paved Asphalt	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Private		
Curb/Gutter	Granite	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Private		
Sidewalk	Concrete	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Private		
Street Lights	Overhead	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Private		
Alley	None	<input type="checkbox"/> Public <input type="checkbox"/> Private		
Topography Level				
Size Typical				
Shape Rectangular				
Drainage Appears Adequate				
View Residential/Church				
Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)				
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 25017C0551E FEMA Map Date 6/4/2010				
Site Comments: See Comment Addendum				

DESCRIPTION OF THE IMPROVEMENTS	General Description		Exterior Description		Foundation		Basement <input type="checkbox"/> None		Heating	
	# of Units	1 <input type="checkbox"/> Acc.Unit	Foundation	Fieldstone	Slab	No	Area Sq. Ft.	561	Type	Steam
	# of Stories	2	Exterior Walls	Vinyl	Crawl Space	No	% Finished	0	Fuel	Gas
	Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface	Asphalt Shingle	Basement	Full	Ceiling	Ceiling Joists	Cooling	None
	Design (Style)	Colonial	Gutters & Dwnspnts.	Alum/Alum	Sump Pump	<input type="checkbox"/>	Walls	Fieldstone	Central	N/A
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Window Type	Double Hung	Dampness	<input type="checkbox"/>	Floor	Concrete	Other	N/A
	Actual Age (Yrs.)	133 Years	Storm/Screens	Thermal	Settlement	None Obser.	Outside Entry	Walkout		
	Effective Age (Yrs.)	20 Years	Condition:	Avg Condition	Infestation	None Obser.				
	Interior Description		Appliances		Attic <input type="checkbox"/> None		Amenities		Car Storage <input type="checkbox"/> None	
	Floors	Carpet/Vinyl	Refrigerator	<input type="checkbox"/>	Stairs	<input checked="" type="checkbox"/>	Fireplace(s) #		Woodstove(s) #	
	Walls	Plaster/Panel	Range/Oven	<input checked="" type="checkbox"/>	Drop Stair	<input type="checkbox"/>	Patio			
	Trim/Finish	Wood	Disposal	<input checked="" type="checkbox"/>	Scuttle	<input type="checkbox"/>	Deck			
	Bath Floor	Tile/Vinyl	Dishwasher	<input checked="" type="checkbox"/>	Doorway	<input type="checkbox"/>	Porch	Enclosed		
	Bath Wainscot	Tile	Fan/Hood	<input checked="" type="checkbox"/>	Floor	<input type="checkbox"/>	Fence			
	Doors	Wood	Microwave	<input type="checkbox"/>	Heated	<input type="checkbox"/>	Pool			
Condition:	Average Condition	Washer/Dryer	<input type="checkbox"/>	Finished	<input type="checkbox"/>					
Finished area above grade contains:		7 Rooms		3 Bedrooms		1.1 Bath(s)		1,827 Square Feet of Gross Living Area Above Grade		
Additional features:		Small Rear Porch, Alarm, Ceiling Fan in Kitchen								

Describe the condition of the property (including physical, functional and external obsolescence): The subject displayed mostly average interior and exterior maintenance levels at the time of inspection. Home is dated and would benefit from updating. Quality of construction, room sizes, closet and storage space, appeal and marketability are average. Kitchen and baths are older, but clean and functional. Systems are older, but are assumed to be operating properly. No major repairs were noted as being necessary. Broken window in rear porch is in need of repair, but is not considered critical. No physical, functional or external inadequacies were observed that would diminish marketability. Basement is unfinished and is utilized for storage and utility. There is no attic space that was accessible.

RESIDENTIAL APPRAISAL SUMMARY REPORT

My 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.
 Data Source(s): MLSPIN/Assessors/The Warren Group

TRANSFER HISTORY	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:
	Date:	
	Price:	
	Source(s): MLS/Assess/Warren Gp	
	2nd Prior Subject Sale/Transfer	
	Source(s):	

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	12 Curve St Newton, MA 02465	136 Cherry St Newton, MA 02465		13 Ryan Ct Newton, MA 02465		68 Adams Ave Newton, MA 02465	
Proximity to Subject		1.10 miles NE		0.55 miles N		0.97 miles N	
Sale Price	\$ 0	\$ 460,000		\$ 459,000		\$ 399,000	
Sale Price/GLA	\$ /sq.ft.	\$ 337.24/sq.ft.		\$ 308.88/sq.ft.		\$ 332.78/sq.ft.	
Data Source(s)	Insp/Assessors	MLS #71460423;DOM 93		MLS #71497631;DOM 41		MLS #71515268;DOM 97	
Verification Source(s)	Warren Group	Exterior Inspection/Warren Group		Interior Inspection/Warren Group		Exterior Inspection/Warren Group	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing	N/A	Closed Sale		Closed Sale		Closed Sale	
Concessions	N/A	Conv. Financing		Conv. Financing		Conv. Financing	
Date of Sale/Time	N/A	04/04/2013	+11,500	05/15/2013	+9,180	07/05/2013	+3,990
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Average	Average+	-15,000	Average		Average	
Site	4,866 sf	7,135 sf	-5,000	13,393 sf	-15,000	6,645 sf	-5,000
View	Residential/Church	Residential		Residential		Residential	
Design (Style)	Colonial	Colonial		Colonial		Colonial	
Quality of Construction	Average	Average		Average		Average	
Age	133 Years	78 Years		113 Years		113 Years	
Condition	Average	Average+	-15,000	Average		Fair	+30,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 3 1.1	7 3 1.0	+5,000	6 3 2.5	-10,000	6 3 1.0	+5,000
Gross Living Area	1,827 sq.ft.	1,364 sq.ft.	+23,150	1,486 sq.ft.	+17,050	1,199 sq.ft.	+31,400
Basement & Finished Rooms Below Grade	Full Basement None	Full Basement None		Full Basement None		Full Basement None	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Steam/None	FHW/None		FHW/None		FHA/None	
Energy Efficient Items	None	None		None		None	
Garage/Carport	3 Car Driveway	1 Car Garage	-10,000	2 Car Driveway		2 Car Driveway	
Porch/Patio/Deck	Porch	Deck		Deck,Porch	-2,500	Porch	
Fireplaces	None	Fireplace	-2,500	None		None	
List Price	N/A	\$475,000		\$459,000		\$449,000	
Days on Market	N/A	93 Days		41 Days		97 Days	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -7,850	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -1,270	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 65,390
Adjusted Sale Price of Comparables		Net 1.7 % Gross 18.9 %	\$ 452,150	Net 0.3 % Gross 11.7 %	\$ 457,730	Net 16.4 % Gross 18.9 %	\$ 464,390

SALES COMPARISON APPROACH Summary of Sales Comparison Approach In order to locate Sale #1, it was necessary to expand the search slightly in excess of one mile. Each of these sales were adjusted up for time approximately 0.5% per month. This reflects increasing values. Sale #1 lies in a neighborhood of better appeal and was adjusted downward for location. Sales 1, 2 and 3 possess larger and more useful sites and were adjusted downward in varying degree. A downward adjustment was applied to Sale #1 to reflect its better overall condition, while Sale #3 was describes as requiring significant updating and was adjusted upward. Size adjustments were made at \$50.00/sf. Other adjustments are expected market reactions.

Indicated Value by Sales Comparison Approach \$ 455,000



RESIDENTIAL APPRAISAL SUMMARY REPORT

COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.
 Provide adequate information for replication of the following cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):

COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE _____ = \$		
	Source of cost data:	DWELLING	Sq.Ft. @ \$	_____ = \$
	Quality rating from cost service: _____ Effective date of cost data: _____		Sq.Ft. @ \$	_____ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$	_____ = \$
			Sq.Ft. @ \$	_____ = \$
			Sq.Ft. @ \$	_____ = \$
			Sq.Ft. @ \$	_____ = \$
		Garage/Carport	Sq.Ft. @ \$	_____ = \$
		Total Estimate of Cost-New _____ = \$		
		Less Physical	Functional	External
	Depreciation _____ = \$(_____)			

INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.
 Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ **Indicated Value by Income Approach**
 Summary of Income Approach (including support for market rent and GRM):

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.
 Legal Name of Project: _____
 Describe common elements and recreational facilities: _____

Indicated Value by: Sales Comparison Approach \$ 455,000 Cost Approach (if developed) \$ _____ Income Approach (if developed) \$ _____
 Final Reconciliation The Sales Comparison Approach was given sole weight in the final analysis with all sales considered. The Cost Approach was not developed due to the age of the subject and the difficulty in estimating physical depreciation. The Income Approach was also not developed as few single family homes in this area are purchased based on their ability to generate rental income.

This 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 the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: This appraisal is made "as is". No warranty of the appraised property is given or implied. No liability is assumed for the structural/mechanical elements noted.

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, and 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: \$ 455,000, as of: 09/26/2013, which is the effective date of this appraisal. If 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 23 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.
 Attached Exhibits:
 Scope of Work Limiting Cond./Certifications Narrative Addendum Photograph Addenda Sketch Addendum
 Map Addenda Additional Sales Cost Addendum Flood Addendum Manuf. House Addendum
 Hypothetical Conditions Extraordinary Assumptions

Client Contact: Alice Ingerson Client Name: City of Newton
 E-Mail: aingerson@newtonma.gov Address: 1000 Commonwealth Avenue, Newton, MA 02460

SIGNATURES	APPRaiser	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
		
	Appraiser Name: <u>William J. Lanciloti, Jr.</u>	Supervisory or Co-Appraiser Name: _____
	Company: <u>Suburban Appraisal Services</u>	Company: _____
	Phone: <u>(617) 969-3006</u> Fax: <u>(617) 969-8647</u>	Phone: _____ Fax: _____
	E-Mail: <u>suburbanappraisal@verizon.net</u>	E-Mail: _____
	Date of Report (Signature): <u>10/01/2013</u>	Date of Report (Signature): _____
	License or Certification #: <u>636</u> State: <u>MA</u>	License or Certification #: _____ State: _____
	Designation: <u>Certified Residential Real Estate Appraiser</u>	Designation: _____
	Expiration Date of License or Certification: <u>10/28/2015</u>	Expiration Date of License or Certification: _____

ADDITIONAL COMPARABLE SALES

File No.: 12curv

FEATURE	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
Address	12 Curve St Newton, MA 02465			9 Lill Ave Newton, MA 02465			81 Harding St Newton, MA 02465			12 Cottage Pl Newton, MA 02465					
Proximity to Subject				0.71 miles N			1.41 miles NE			0.59 miles NE					
Sale Price	\$ 0			\$ 409,000			\$ 499,900			\$ 389,000					
Sale Price/GLA	/sq.ft.			\$ 278.99/sq.ft.			\$ 300.42/sq.ft.			\$ 295.14/sq.ft.					
Data Source(s)	Insp/Assessors			MLS #71414519;DOM 89			MLS #71541432;DOM 66			MLS #71547730;DOM 82					
Verification Source(s)	Warren Group			Exterior Inspection/Warren Group			Exterior Inspection/Warren Group			Interior Inspection/Warren Group					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-) \$ Adjust.			DESCRIPTION			+(-) \$ Adjust.		
Sales or Financing Concessions	N/A			Closed Sale						Pending Sale					
Date of Sale/Time	N/A			11/16/2012			+20,450			10/31/2013-Clsng			0		
Rights Appraised	Fee Simple			Fee Simple						Fee Simple					
Location	Average			Average						Good			-40,000		
Site	4,866 sf			5,770 sf			0			5,175 sf			0		
View	Residential/Church			Residential						Residential					
Design (Style)	Colonial			Cape Cod						Colonial					
Quality of Construction	Average			Average						Average					
Age	133 Years			118 Years						133 Years					
Condition	Average			Average						Average			Fair		
Above Grade Room Count	Total	Bdrms	Baths	Total	Bdrms	Baths		Total	Bdrms	Baths		Total	Bdrms	Baths	
	7	3	1.1	6	3	2.0	-5,000	6	3	2.0	-5,000	5	3	1.1	0
Gross Living Area	1,827 sq.ft.			1,466 sq.ft.			+18,050			1,664 sq.ft.			+8,150		
Basement & Finished Rooms Below Grade	Full Basement			Full Basement						Full Basement			-5,000		
Functional Utility	Average			Average						Average					
Heating/Cooling	Steam/None			FHW/None						FHW/None					
Energy Efficient Items	None			None						None					
Garage/Carport	3 Car Driveway			2 Car Driveway						2 Car Driveway					
Porch/Patio/Deck	Porch			Patio			0			Porch			0		
Fireplaces	None			None						Fireplace			-2,500		
List Price	N/A			\$418,900						\$499,900					
Days on Market	N/A			89 Days						66 Days					
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 33,500			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -44,350		
Adjusted Sale Price of Comparables				Net 8.2 %						Net 8.9 %					
				Gross 10.6 %			\$ 442,500			Gross 12.1 %			\$ 455,550		
				Net 17.8 %						Net 17.8 %					
				Gross 17.8 %			\$ 458,350			Gross 17.8 %			\$ 458,350		

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach Comparable #4 is a closed sale, while Comparables 5 & 6 are pending sales. In order to locate Comparable #4, it was necessary to extend the search over six months. It was also necessary to expand the search over one mile to find Comparable #5. After considering all data, and as there are few similar closed sales, pending sales or active listings within the subject's competitive price range, these are deemed three of the best comparables. Comparable #4 was adjusted upward conservatively at 0.5% per month to reflect increasing values. A downward adjustment was applied to Comparable #5 in response to its significantly better location. Comparable #6 possesses a smaller site and was adjusted upward. An upward adjustment is warranted for Comparable #6's inferior condition. This appraiser has been in the home many times and knows first hand as to its below average maintenance levels. GLA adjustments were made at \$50.00/sf. Excessive Net Adjustments for Comparable #6 were necessary. This is mainly due to the relatively large condition and GLA adjustments.

Supplemental Addendum

File No. 12curv

Borrower	N/A						
Property Address	12 Curve St						
City	Newton	County	Middlesex	State	MA	Zip Code	02465
Lender/Client	City of Newton						

EXPOSURE TIME

Reasonable marketing time for the subject property is less than 90 days.

NEIGHBORHOOD

The subject is located in the village of West Newton on the northwest side of the city. This is a mixed use neighborhood of average appeal and is improved primarily with a variety of uses. No negative influences were apparent that would diminish marketability, though close proximity of Massachusetts Turnpike (I-90) tempers appeal. Two houses of worship are located in the immediate neighborhood as is Learning Prep School, two large parking lots, a church rectory, a funeral home and a used car lot.

Residential uses are mostly older one and two-family homes, and condominiums of varying age. Access to schools, shopping, public transportation and employment centers is very good. Access to several main roads including Routes 9, 30, I-90 (Massachusetts Turnpike), 95 and 128 is excellent. Newton is located approximately eight miles west of Boston and is noted for its highly funded and highly rated public school system. Property values are among the highest in Massachusetts.

SITE

Site is very typical of the neighborhood. No adverse easements or encroachments were observed. Paved asphalt driveway provides adequate off-street parking. Landscaping conforms well with neighborhood standards. Legal non-conforming sites are common for the area. According to the Massachusetts state law the subject may be rebuilt in the event of its destruction.

RENT

This home is presently rented for \$1,200 per month. A representative of Myrtle Baptist Church was unsure of lease dates.

FINAL NOTE

The appraiser has not previously appraised or rendered services to the subject property during the past thirty-six months.

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

As of the date of this report, I (William J. Lanciloti, Jr.) have completed the Standards and Ethics Education Requirement of the Appraisal Institute for Associate Members.

The Intended User of this appraisal report is the City of Newton. The Intended Use is to evaluate the property that is the subject of this appraisal for a request of public funds to create permanently affordable housing at this site, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 12 Curve St City Newton State MA ZIP Code 02465

Borrower N/A

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	193	182	249	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	32.17	60.67	83.00	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	140	145	147	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	4.4	2.4	1.8	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	817,000	908,243	965,500	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	36	20	14	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	1,249,500	1,579,000	1,799,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	27	51	28	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	65.3%	57.5%	53.6%	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions are typically in the form of price reductions.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Foreclosures are not a significant factor in the Newton single family market. There were six foreclosures/short sales in 2010, 11 in 2011, and 10 in 2012. There was one such sale during the first eight months of 2013.

Cite data sources for above information. Multiple Listing Services, The Warren Group, Assessors

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

At present, MLS reports 145 active offerings. List prices range from \$495,000 to \$6,500,000. Median asking price is \$1,799,000 and median marketing time is 60 days. Only three homes are priced below \$525,000 and only two houses are listed in excess of \$4,850,000. There are 11 listings that have accepted offers, but remain active pending signing or satisfaction of Purchase & Sale Agreements. There are 74 homes pending for sale. Median asking price was \$872,000 and median marketing time was 20 days. Conventional financing is available at low interest rates. Seller concessions are typically in the form of price reductions. Market activity has slowed, as compared with earlier in the year, but prices continue to trend upward.

If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature *William J. Lanciloti, Jr.*
 Appraiser Name William J. Lanciloti, Jr.
 Company Name Suburban Appraisal Services
 Company Address 727 Washington Street, Newton, MA 02460
 State License/Certification # 636 State MA
 Email Address suburbanappraisal@verizon.net

Signature _____
 Supervisory Appraiser Name _____
 Company Name _____
 Company Address _____
 State License/Certification # _____ State _____
 Email Address _____

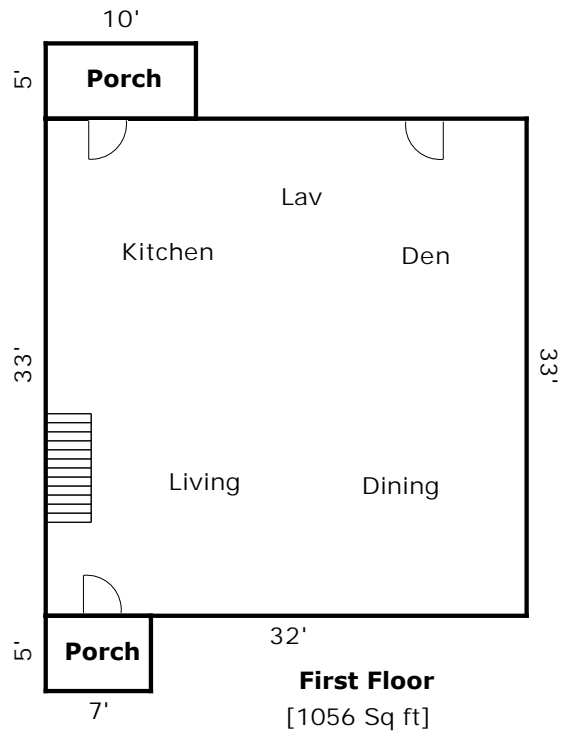
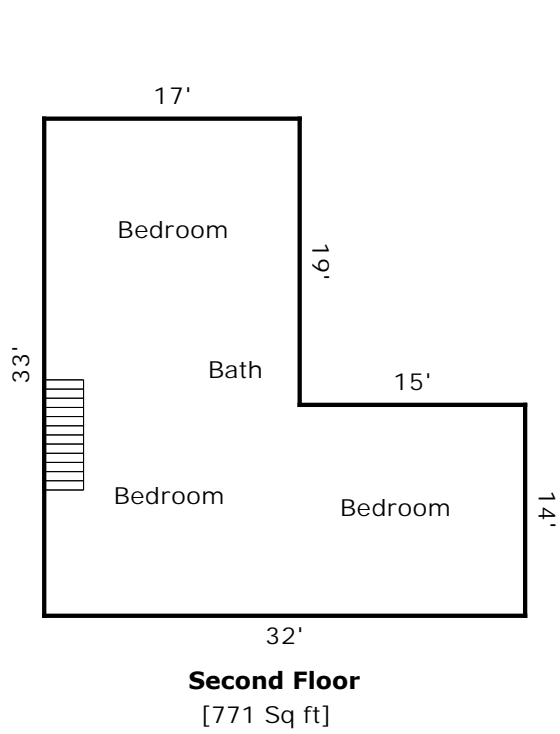
MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Building Sketch

Borrower	N/A				
Property Address	12 Curve St				
City	Newton	County	Middlesex	State	MA Zip Code 02465
Lender/Client	City of Newton				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	
First Floor	1056 Sq ft
Second Floor	771 Sq ft
Total Living Area (Rounded):	1827 Sq ft
Non-living Area	
Porch	35 Sq ft
Porch	50 Sq ft

Plat Map

Borrower	N/A				
Property Address	12 Curve St				
City	Newton	County	Middlesex	State	MA Zip Code 02465
Lender/Client	City of Newton				



Flood Map

Borrower	N/A			
Property Address	12 Curve St			
City	Newton	County	Middlesex	State MA Zip Code 02465
Lender/Client	City of Newton			

InterFlood  by a la mode
www.interflood.com • 1-800-252-6633

Prepared for:
Suburban Appraisal Services
12 Curve St
Newton, MA 02465

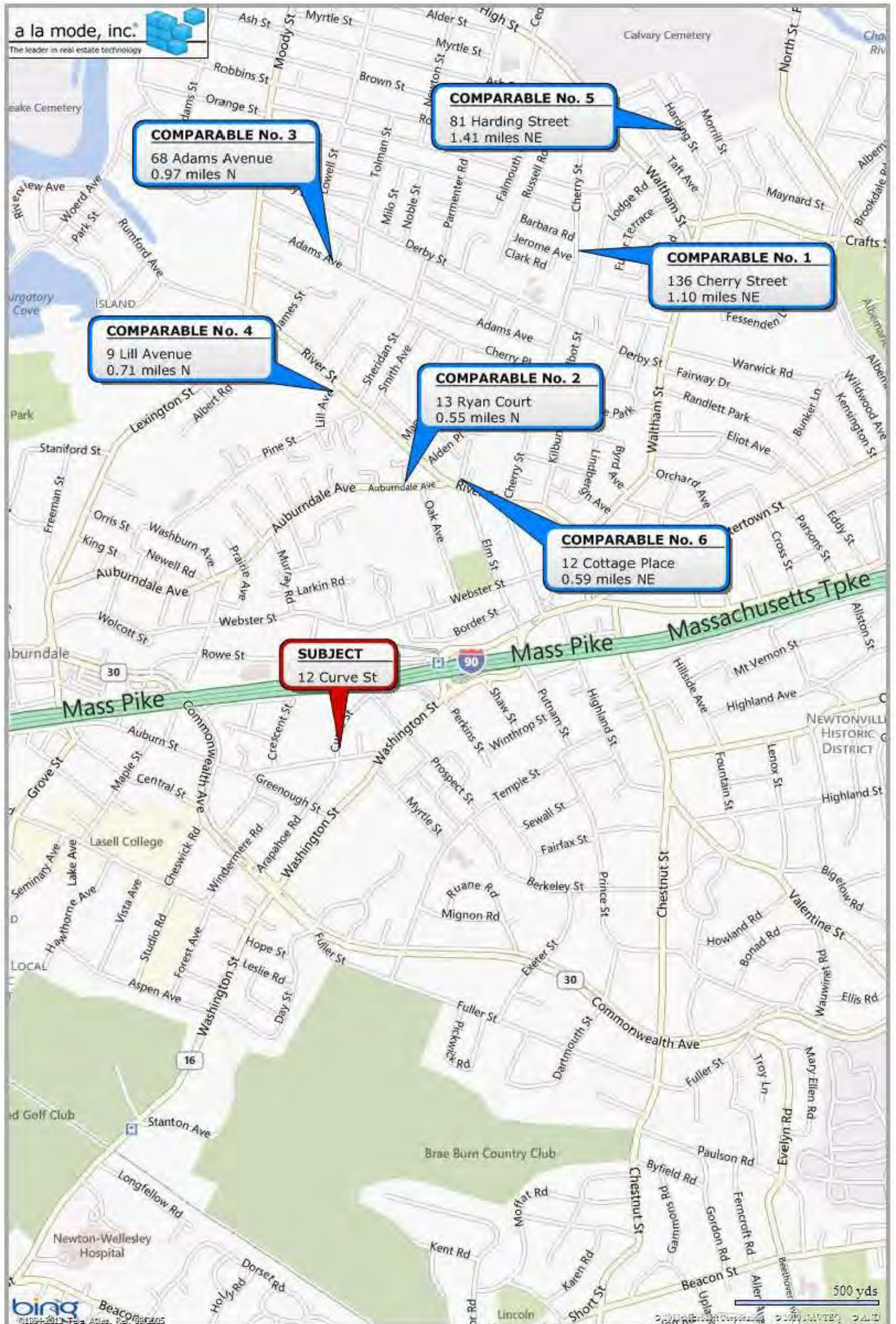


FLOODSCAPE
Flood Hazards Map
Map Number
25017C0551E
Effective Date
June 4, 2010

Powered by FloodSource
877.77.FLOOD
www.floodsource.com

Location Map

Borrower	N/A						
Property Address	12 Curve St						
City	Newton	County	Middlesex	State	MA	Zip Code	02465
Lender/Client	City of Newton						



Aerial Map

Borrower	N/A						
Property Address	12 Curve St						
City	Newton	County	Middlesex	State	MA	Zip Code	02465
Lender/Client	City of Newton						



DEFINITION OF MARKET VALUE The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
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. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The 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. This appraisal report must not be considered an environmental assessment of the subject property.
6. 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.
7. 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.
8. 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 completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

CERTIFICATION The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.
2. 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.
3. Unless otherwise indicated, 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.
4. 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.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. 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.
8. 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.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: 12 Curve St, Newton, MA 02465

APPRAISER:

Signature: *William J. Lanciloti, Jr.*
 Name: William J. Lanciloti, Jr.
 Title: Certified Residential Real Estate Appraiser
 State Certification #: 636
 or State License #: _____
 State: MA Expiration Date of Certification or License: 10/28/2015
 Date Signed: 10/01/2013

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 Title: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date Signed: _____
 Did Did Not Inspect Property

Subject Photo Page

Borrower	N/A				
Property Address	12 Curve St				
City	Newton	County	Middlesex	State	MA Zip Code 02465
Lender/Client	City of Newton				

**Subject Front**

12 Curve St	
Sales Price	0
Gross Living Area	1,827
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	1.1
Location	Average
View	Residential/Church
Site	4,866 sf
Quality	Average
Age	133 Years

**Subject Rear****Subject Street**

Additional Photos

Borrower	N/A						
Property Address	12 Curve St						
City	Newton	County	Middlesex	State	MA	Zip Code	02465
Lender/Client	City of Newton						



Side View



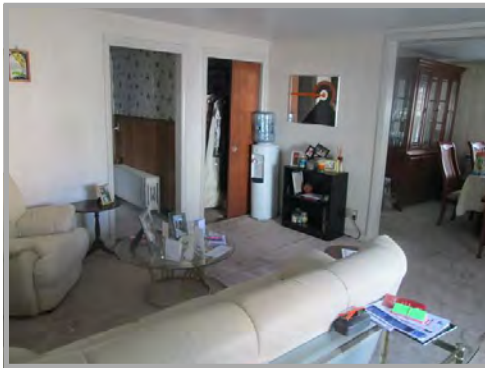
Side View



Driveway



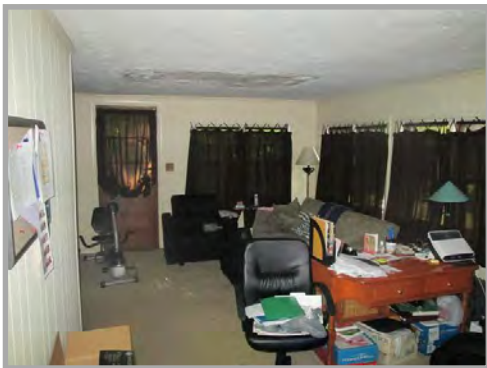
Shed



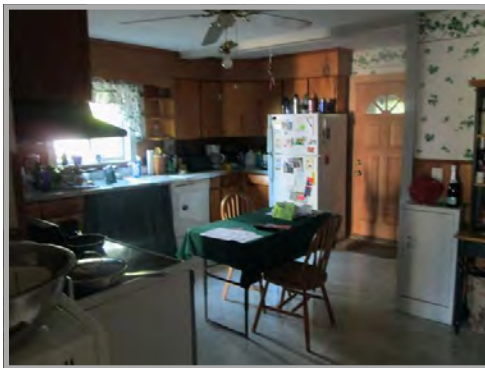
Living Room



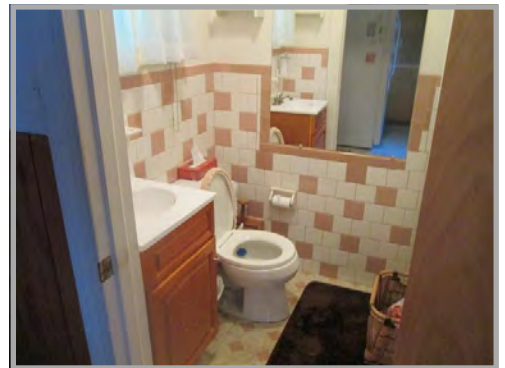
Dining Room



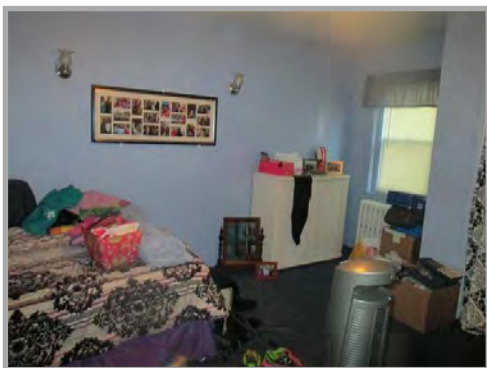
Den



Kitchen



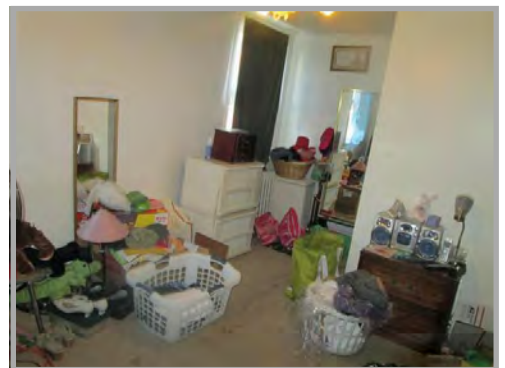
Lav



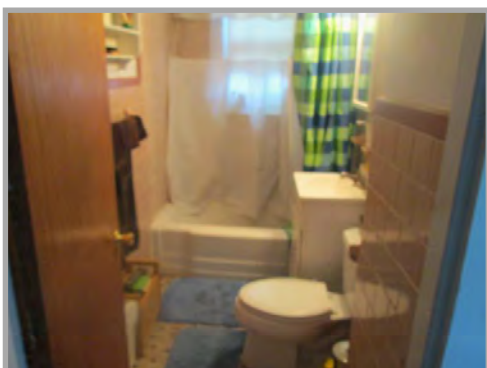
Bedroom



Bedroom



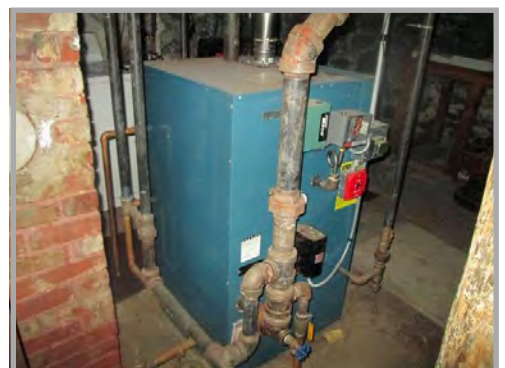
Bedroom



Bathroom



Electrical Panel



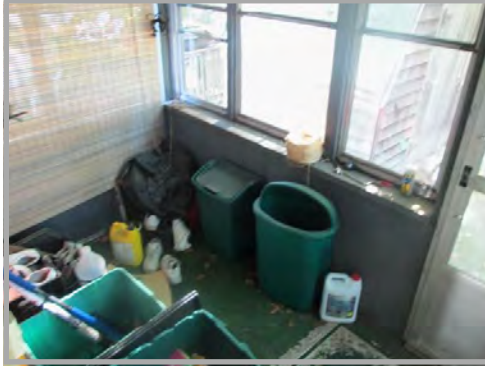
Boiler

Additional Photos

Borrower	N/A						
Property Address	12 Curve St						
City	Newton	County	Middlesex	State	MA	Zip Code	02465
Lender/Client	City of Newton						



Hot Water Tank



Porch Interior



Broken Window



Comparable Photo Page

Borrower	N/A				
Property Address	12 Curve St				
City	Newton	County	Middlesex	State	MA Zip Code 02465
Lender/Client	City of Newton				



Comparable 1

136 Cherry St	
Prox. to Subject	1.10 miles NE
Sale Price	460,000
Gross Living Area	1,364
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	1.0
Location	Average+
View	Residential
Site	7,135 sf
Quality	Average
Age	78 Years



Comparable 2

13 Ryan Ct	
Prox. to Subject	0.55 miles N
Sale Price	459,000
Gross Living Area	1,486
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.5
Location	Average
View	Residential
Site	13,393 sf
Quality	Average
Age	113 Years



Comparable 3

68 Adams Ave	
Prox. to Subject	0.97 miles N
Sale Price	399,000
Gross Living Area	1,199
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	Average
View	Residential
Site	6,645 sf
Quality	Average
Age	113 Years

Comparable Photo Page

Borrower	N/A				
Property Address	12 Curve St				
City	Newton	County	Middlesex	State	MA Zip Code 02465
Lender/Client	City of Newton				



Comparable 4

9 Lill Ave	
Prox. to Subject	0.71 miles N
Sale Price	409,000
Gross Living Area	1,466
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Average
View	Residential
Site	5,770 sf
Quality	Average
Age	118 Years



Comparable 5

81 Harding St	
Prox. to Subject	1.41 miles NE
Sale Price	499,900
Gross Living Area	1,664
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Good
View	Residential
Site	5,175 sf
Quality	Average
Age	133 Years



Comparable 6

12 Cottage Pl	
Prox. to Subject	0.59 miles NE
Sale Price	389,000
Gross Living Area	1,318
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.1
Location	Average
View	Residential
Site	3,088 sf
Quality	Average
Age	113 Years

License

COMMONWEALTH OF MASSACHUSETTS DIVISION OF PROFESSIONAL LICENSURE

BOARD OF
REAL ESTATE APPRAISERS
ISSUES THE FOLLOWING LICENSE AS A
CERT RES. REAL ESTATE APPRAISER

WILLIAM J LANCILOTTI JR

727 WASHINGTON ST

NEWTON

MA 02458-1278

636

10/28/15

117369

LICENSE NUMBER EXPIRATION DATE SERIAL NUMBER



William J Lanciloti Jr
LICENSEE SIGNATURE

Deed

BK31128PG063

QUITCLAIM DEED

12

I, Samuel A. Turner of Newton, Middlesex County, Massachusetts for consideration paid and in full consideration of One Dollar (\$1.00) hereby conveys all my right, title and interest to

Elaine N. Thomas of 12 Curve Street, Newton, Middlesex County, Massachusetts, with Quitclaim Covenants

The land with the buildings thereon situated on Curve Street in that part of Newton, Middlesex County, Massachusetts, called West Newton, being the lot marked "C" on a plan entitled "Plan of Land Owned by Catherine A. Nugent, West Newton, Mass.", dated Dec. 28, 1917, drawn by Wm. E. Leonard, C.E., recorded with Middlesex South District Deeds at the End of Book 4182, bounded and described as follows:

- NORTHWESTERLY by Curve Street as shown on said plan, sixty-eight and 57/100 (68.57) feet;
- NORTHEASTERLY by Lot B, as shown on said plan, eighty and 34/100 (80.34) feet;
- SOUTHEASTERLY by land now or formerly of Nugent, nineteen and 10/100 (19.10) feet; and
- SOUTHWESTERLY by land now or late of Barry, eighty-nine and 90/100 (89.90) feet.

Containing 3,566 square feet of land, according to said plan.

Said land is subject to the easements taken by the City of Newton for sewer in said Curve Street as set forth in instrument recorded in Book 2705, Page 519, and for layout of said Curve Street, including the right to slope, as set forth in instrument recorded in Book 7973, Page 559.

Also a certain parcel of land in said Newton adjoining the above described land, being Lot 13B on plan recorded with said Deeds, Book 11212, Page 78, reference to which book and Page being hereby made for a more particular description of said Lot 13B.

For title, see deed of Essue Covington dated August 2, 1996, recorded with said Deeds in Book 26558, Page 111.

Property Address: 12 Curve Street, Newton Ma.

25.00

5

MSD 02/11/00 08:03:47

Deed

BK31128PG064

Witness my hand and seal this 3rd day of Feb, 2000.

Samuel A. Turner
Samuel A. Turner

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss. Feb. 3, 2000

Then personally appeared the above named, Samuel A. Turner and acknowledged the foregoing instrument to be his free act and deed, before me

Thomas A. Turner
Notary Public
My Commission Expires: