

CURRENT OWNER		TOPO.	UTILITIES	STRT./ROAD	LOCATION	CURRENT ASSESSMENT			
PARRINELLO STEVEN & MARKS-PARRINELLO MEREDITH 32 SHADOW LA WILTON, CT 06897 Additional Owners:		2 Above Street	5 Well	1 Paved		Description	Code	Appraised Value	Assessed Value
			6 Septic			RES LAND	1-1	460,000	322,000
						RES EXCES DWELLING	1-2 1-3	12,000 796,400	8,400 557,480
SUPPLEMENTAL DATA									
Other ID: 4312 2		Legal Notes							
Taxable/Exem 1		Legal Notes							
Fire Distric 1		Legal Notes							
Cencus Tract 451		Legal Notes							
Legal Notes		Call Back R							
Legal Notes		ASSOC PID#							
GIS ID: 1456					Total		1,270,100	889,070	

6161 WILTON, CT

VISION

RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.	PREVIOUS ASSESSMENTS (HISTORY)								
PARRINELLO STEVEN & GREEN TODD WILLIAM & VICTORIA RO		2490/0504 0914/0213	09/13/2018 07/18/1994	Q Q	I I	900,000 875,000	00 00	Yr.	Code	Assessed Value	Yr.	Code	Assessed Value	Yr.	Code	Assessed Value
								2018	1-1	322,000	2018	1-1	322,000	2018	1-1	322,000
								2018	1-2	8,400	2018	1-2	8,400	2018	1-2	8,400
								2018	1-3	517,230	2018	1-3	517,230	2018	1-3	517,230
								2018	1-4	1,190	2018	1-4	1,190	2018	1-4	1,190
								Total:		848,820	Total:		848,820	Total:		848,820

EXEMPTIONS				OTHER ASSESSMENTS			
Year	Type	Description	Amount	Code	Description	Number	Amount
Total:							

This signature acknowledges a visit by a Data Collector or Assessor

ASSESSING NEIGHBORHOOD				
NBHD/ SUB	NBHD Name	Street Index Name	Tracing	Batch
0001/A				

APPRAISED VALUE SUMMARY	
Appraised Bldg. Value (Card)	796,400
Appraised XF (B) Value (Bldg)	0
Appraised OB (L) Value (Bldg)	1,700
Appraised Land Value (Bldg)	472,000
Special Land Value	0
Total Appraised Parcel Value	1,270,100
Valuation Method:	C
Adjustment:	0
Net Total Appraised Parcel Value	1,270,100

NOTES				
IA 10/17		VLT CEILING IN MSTR BDRM/BTH		
LISTED 10/17 @ \$1.275 MILLION (PICS)		4 FX BTH, 5 FIX BTH		
W/O SHRD DR		WET BAR, LAUD SINK		
WDK = ANGLE		1-FPL=GAS		
FD-6 RD- 20				
WOODSTOVE INSERT				

BUILDING PERMIT RECORD								VISIT/ CHANGE HISTORY							
Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments	Date	Type	IS	ID	Cd.	Purpose/Result	
M18-590	11/29/2018	MP	Minor Permit	65,000		100	06/10/2019	ALT'S TO KITCH	08/27/2019			MG	80	Permit Check	
016583	05/09/2000		FHS W/BTH	35,000	10/11/2017	100	10/11/2017	CO#17-25361	04/25/2019			BAA	15	BAA No Change	
013834	07/27/1994		BSMT-REC ROOM	7,000	10/11/2017	100	11/02/1994	CO#03967	01/11/2019			WG	44	Hearing No Change	
									10/11/2017			DL	50	Permit Inspection	
									10/05/2017			WG	22	Field Review No Change	

LAND LINE VALUATION SECTION																				
B #	Use Code	Use Description	Zone	D	Front	Depth	Units	Unit Price	I. Factor	S.A.	Acre Disc	C. Factor	ST. Idx	Adj.	Notes- Adj	Special Pricing		S Adj Fact	Adj. Unit Price	Land Value
																Spec Use	Spec Calc			
1	1-1	Residential	R-2				87,120	SF	4.80	1.0000	5	1.0000	1.00	06	1.10			1.00		460,000
1	1-2	Res Excess	R-2				0.30	AC	40,000.00	1.0000	0	1.0000	1.00	0.00				1.00		12,000

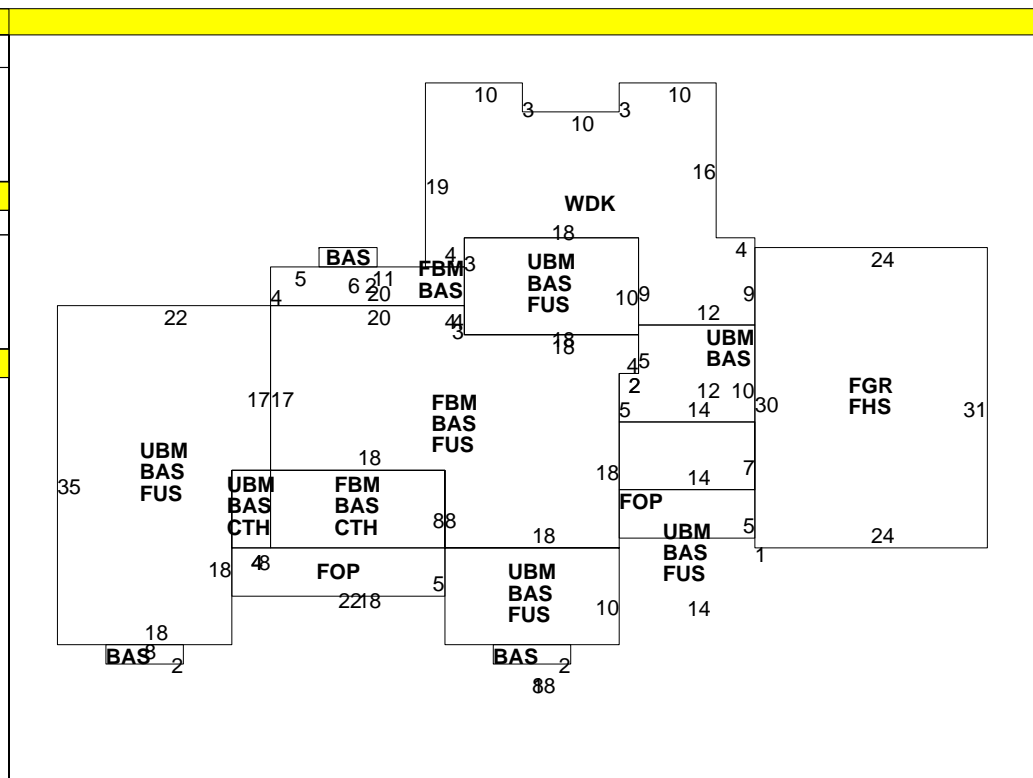
CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)				
Element	Cd.	Ch.	Description	Element	Cd.	Ch.	Description
Style	03		Colonial				
Model	01		Residential	# of Kitchens			
Grade	07		Excellent +				
Occupancy	1			MIXED USE			
Exterior Wall 1	11		Clapboard	Code	Description		Percentage
Exterior Wall 2				1-1	Residential		100
Roof Structure	03		Gable/Hip	COST/MARKET VALUATION			
Roof Cover	03		Asphalt Shngl.	Adj. Base Rate:	170.10		
Interior Wall 1	05		Drywall	Replace Cost	959,554		
Interior Wall 2	06		Wood Panel	AYB	1989		
Interior Flr 1	12		Hardwood	EYB	2000		
Interior Flr 2	14		Carpet	Dep Code	G-		
Heat Fuel	02		Oil	Remodel Rating			
Heat Type	04		Forced Air	Year Remodeled			
AC Type	03		Central	Dep %	17		
Total Bedrooms	05		5 Bedrooms	Functional Obslnc	0		
Total Bthrms	5			External Obslnc	0		
Total Half Baths	1			Cost Trend Factor	1		
Extra Fix				Condition			
Total Rooms	10			% Complete			
Bath Style	02		Average	Overall % Cond	83		
Kitchen Style	03		Remodeled	Apprais Val	796,400		
Elevator				Dep % Ovr	0		
Fireplaces	2			Dep Ovr Comment			
Sauna				Misc Imp Ovr	0		
Spa/Jet Tub				Misc Imp Ovr Comment			
Whirlpool Tub				Cost to Cure Ovr	0		
Cath. Ceil	176			Cost to Cure Ovr Comment			

OB-OUTBUILDING & YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)

Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp Rt	Cnd	%Cnd	Apr Value
SHD1	Shed			L	140	20.00	2007		0		60	1,700

BUILDING SUB-AREA SUMMARY SECTION

Code	Description	Living Area	Gross Area	Eff. Area	Unit Cost	Undeprec. Value
BAS	First Floor	2,302	2,302			391,578
CTH	Cathedral	0	176			0
FBM	Basement, Finished	0	940			55,964
FGR	Garage	0	744			44,227
FHS	Half Story, Finished	521	744			88,624
FOP	Open Porch	0	180			6,124
FUS	Upper Story, Finished	1,872	1,872			318,434
UBM	Basement, Unfinished	0	1,318			44,907
WDK	Wood Deck	0	570			9,696
Ttl. Gross Liv/Lease Area:		4,695	8,846			959,554



WILTON BOARD OF ASSESSMENT APPEALS APPLICATION

REAL ESTATE

October 1, 2019 Grand List



Pursuant to CT General Statutes Section 12-111,
BAA applications must be **RECEIVED** by the
Assessor's Office no later than **March 20, 2020**.

Please complete ALL sections of the application. A separate application is required for each property appeal.

Owner's Information:

Property Owner(s): STEVEN PARRINELLO / MEREDITH MARKS-PARRINELLO

Property Owner will be represented by: SELF

NOTE: If agent is used a signed authorization form from the property owner is required.

Correspondence:

Name of Person and Address to which all BAA notices and correspondence will be sent (list one only):

Name: STEVEN PARRINELLO

Address: 32 SHADOW LANE
WILTON CT 06897

Phone: 914-462-2578

Description of Property Being Appealed:

NOTE: One application per property being appealed

Map: 31 Lot: 43/2 Account #: 2841

Property Location: 32 SHADOW LANE

Property Type: Residential: Commercial:

Reason for Appeal:

Describe your reason for appeal: (Attach additional pages if necessary)

HOUSE APPRAISED FOR 900,000 + WAS PURCHASED
FOR 900,000 ON 9/13/18
HOUSE APPRAISED FOR 1,125,000 IN FEBRUARY 2020

Appellant's estimate of Market Value as of October 1, 2019: 1,125,000

Appellant's estimate of Assessed Value as of October 1, 2019: 787,500
(70% of market value)

Signature:

By signing this application I hereby certify that the submitted information is true and correct to the best of my knowledge.

Signature: Steven Parrinello

Printed Name of Signer

RECEIVED
MAR 19 2020
ASSESSOR'S OFFICE

Date Signed: 3/12/20

Position of Signer: owner

This application **MUST** be **RECEIVED** by the Assessor's Office no later than **March 20, 2020**
FAXED, PHOTOCOPIED OR EMAILED APPLICATIONS WILL BE DISALLOWED. ORIGINAL SIGNATURE REQUIRED.

GREENLAW AND DAUGHTER APPRAISALS
RESIDENTIAL APPRAISALS

File No. 26584158

APPRAISAL OF



Colonial Style Dwelling

LOCATED AT:

32 Shadow Ln
Wilton, CT 06897-3529

FOR:

Wells Fargo Bank, N.A.
1525 West W.T Harris Blvd.
Charlotte, NC, 28262

BORROWER:

Steven Parrinello & Meredith Marks-Parrinello

AS OF:

February 10, 2020

BY:

ARTHUR GREENLAW

GREENLAW AND DAUGHTER APPRAISALS
RESIDENTIAL APPRAISALS

File No. 26584158

February 10, 2020

ServiceLink
Wells Fargo Bank, N.A.
1525 West W.T Harris Blvd.
Charlotte, NC, 28262

File Number: 26584158

Dear Bank of America:

In accordance with your request, I have appraised the real property at:

32 Shadow Ln
Wilton, CT 06897-3529

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.

In my opinion, the market value of the property as of February 10, 2020 is:

\$1,125,000
One Million One Hundred Twenty-Five Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

SINCERELY,



ARTHUR GREENLAW

GREENLAW AND DAUGHTER APPRAISALS
Uniform Residential Appraisal Report

File No. 26584158

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

Property Address 32 Shadow Ln	City Wilton	State CT	Zip Code 06897-3529
Borrower Steven Parrinello & Meredith Marks-Parrinello		Owner of Public Record Parrinello Steven & Marks-Parrinello Meredith	
Legal Description Volume 2490 Page 0504			
Assessor's Parcel # Acct#002841 PID #1456		Tax Year 2018	
Neighborhood Name Shadow Lane		Map Reference 31//43/2/	
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant		Special Assessments \$ 0	
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)		PUD <input type="checkbox"/> HOA \$ 0 per year <input type="checkbox"/> per month	
Assignment Type <input type="checkbox"/> Purchase Transaction <input checked="" type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)		R.E. Taxes \$ 24225	
Lender/Client Wells Fargo Bank, N.A. Address 1525 West W.T Harris Blvd., Charlotte, NC 28262			
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Report data source(s) used, offering price(s), and date(s). CTMLS			

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

Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No

If Yes, report the total dollar amount and describe the items to be paid. _____

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	85 %
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	%
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	215 Low	1	Multi-Family	%
Neighborhood Boundaries	Route 106 to the east; Dudley Road to the south; Skunk Lane to the north; route 7 to the west						2000 High	150	Commercial	%	
							710 Pred.	40	Other VAC	15 %	
Neighborhood Description A typical single family neighborhood, with no adverse factors noted. The subject is located in the eastern section of the town of Wilton. The subject is located in close proximity to transportation, schools and shopping.											
Market Conditions (including support for the above conclusions) Sales have been stable recently after a long period of declining values. Provided these rates do not increase significantly, current levels of interest should continue into the foreseeable future.											

Dimensions **Irregular** Area **2.30 ac** Shape **Irregular** View **N;Res;**

Specific Zoning Classification **R-2** Zoning Description **Single Family Residential/Minimum Lot Size 2 Acres**

Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe. _____

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements? Type	Public	Private	
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input type="checkbox"/>	Street Paved	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/> Oil	Sanitary Sewer	<input type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>	
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	09001C0383F	FEMA Map Date	06/18/2010
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. See Attached Addendum								
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. _____								

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION materials/condition		INTERIOR materials/condition	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab	<input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Average	Floors	Wd,Til/Good
# of Stories	2.00	<input checked="" type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	Clap/Average	Walls	Drywall/Good
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	2258 sq. ft.	Roof Surface	Asphalt/Average	Trim/Finish	Wood/Good
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish	42 %	Gutters & Downspouts	Alum/Avg	Bath Floor	Tile/Good
Design (Style)	Colonial	<input checked="" type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	Db/Hg/Average	Bath Wainscot	Fiber, Tile/Good
Year Built	1989	Evidence of	<input type="checkbox"/> Infestation	Storm Sash/Insulated	Yes	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs)	15	<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	Yes	<input checked="" type="checkbox"/> Driveway # of Cars	6
Attic	<input type="checkbox"/> None	Heating	<input type="checkbox"/> FWA <input checked="" type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> WoodStove(s) # 0	Driveway Surface	Gravel
<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel Oil	<input checked="" type="checkbox"/> Fireplace(s) # 2	<input type="checkbox"/> Fence None	<input checked="" type="checkbox"/> Garage # of Cars	3
<input type="checkbox"/> Floor	<input checked="" type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Wd	<input checked="" type="checkbox"/> Porch Porch	<input type="checkbox"/> Carport # of Cars	0
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in	
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)							
Finished area above grade contains: 10 Rooms 5 Bedrooms 5.1 Bath(s) 4,684 Square Feet of Gross Living Area Above Grade							
Additional features (special energy efficient items, etc.) None Noted.							

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C3;Kitchen-remodeled-less than one year ago;Bathrooms-remodeled-one to five years ago;A average built and well maintained dwelling that projects average interior eye appeal for a house of this location and value. Functional utility is average, with large sized rooms, ample closet space and an efficient layout. The subject is a thirty one year old Colonial style dwelling, with an estimated twenty one physical depreciation having accrued. The subject is in good condition. The utilities were on and functioning at the time of the inspection. No signs of < continued in addendum >**

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

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

GREENLAW AND DAUGHTER APPRAISALS
Uniform Residential Appraisal Report

File No. 26584158

There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 899,000 to \$ 925,000 .				
There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 807,000 to \$ 1,200,000 .				
FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
32 Shadow Ln Address Wilton, CT 06897-3529		312 Chestnut Hill Rd Wilton, CT 06897	10 Wicks End Lane Wilton, CT 06897	42 Wicks End Lane Wilton, CT 06897
Proximity to Subject		0.74 miles SE	1.26 miles NW	1.10 miles NW
Sale Price		\$ 1,200,000	\$ 1,200,000	\$ 930,000
Sale Price/Gross Liv. Area		\$ 251.52 sq. ft.	\$ 236.64 sq. ft.	\$ 197.24 sq. ft.
Data Source(s)		CTMLS #170161847;DOM 78	CTMLS #170173099;DOM 124	CTMLS #170100575;DOM 190
Verification Source(s)		Assessor Records	Assessor Records	Assessor Records
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
		+	-	+
Sale or Financing	ArmLth	ArmLth	ArmLth	ArmLth
Concessions	Cash;0	Cash;0	Cash;0	Cash;0
Date of Sale/Time	s08/19;c04/19	s07/19;c07/19	s07/19;c07/19	s03/19;c03/19
Location	N;Res;	N;BsyRd;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	2.30 ac	2.20 ac	2.01 ac	2.09 ac
View	N;Res;	N;Res;	N;Res;	N;Res;
Design (Style)	DT2.00;Colonial	DT2.00;Colonial	DT2.00;Colonial	DT2.00;Colonial
Quality of Construction	Q3	Q3	Q3	Q3
Actual Age	31	30	36	35
Condition	C3	C3	C3	C4
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	10 5 5.1	10 5 4.2	10 4 5.3	12 5 3.0
Gross Living Area 110	4,684 sq. ft.	4,771 sq. ft.	5,071 sq. ft.	4,715 sq. ft.
Basement & Finished	2258sf948sfwo	1688sf1168sfwo	1610sf520sfwo	2406sf1360sfwo
Rooms Below Grade	1rr0br0.0ba0o	1rr0br0.0ba0o	1rr0br0.0ba0o	1rr0br0.0ba0o
Functional Utility	Five Bedrooms	Five Bedrooms	Four Bedrooms	Five Bedrooms
Heating/Cooling	HWBB Cair	FWA Cair	FWA Cair	FWA Cair
Energy Efficient Items	None	None	None	None
Garage/Carport	3ga6dw	4ga6dw	3gbi6dw	2ga6dw
Porch/Patio/Deck	ScrPor/Dk/Por	Patio/Porch	Por/Pat/Wddk	Porch/Wddk
Fireplaces	Two Fireplaces	Four Fireplaces	Three Fireplaces	Two Fireplaces
Other	None	Inground Pool	Inground Pool	None
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 4,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 84,600	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 195,000
Adjusted Sale Price of Comparables		Net Adj. 0.3% % Gross Adj. 8.7% % \$ 1,204,000	Net Adj. -7.0% % Gross Adj. 9.2% % \$ 1,115,400	Net Adj. 21.0 % Gross Adj. 21.0 % \$ 1,125,000

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

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) **Assessors**

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) **Assessors**

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	09/13/2018			
Price of Prior Sale/Transfer	900,000			
Data Source(s)	Assessor Records	Assessor	Assessor	Assessor
Effective Date of Data Source(s)	03/09/2020	03/09/2020	03/09/2020	03/09/2020

Analysis of prior sale or transfer history of the subject property and comparable sales **The subject had a prior sale on 09/13/2018 for \$900,000 after being exposed to the market for 296 days at an original list price of \$975,000. The increase in market value is due to the remodel and upgrade to the subject.**

Summary of Sales Comparison Approach. **See Attached Addendum**

Indicated Value by Sales Comparison Approach \$ **1,125,000**

Indicated Value by: Sales Comparison Approach \$ **1,125,000** Cost Approach (if developed) \$ **0** Income Approach (if developed) \$ **0**

The income approach was not developed as the subject is not an income producing property. The cost approach is not developed due to the inherent difficulty in determining the subject's depreciation. The most weight is placed on the sales comparison approach.

RECONCILIATION

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, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **1,125,000**

as of **02/10/2020**, which is the date of inspection and the effective date of this appraisal.

GREENLAW AND DAUGHTER APPRAISALS
Uniform Residential Appraisal Report

File No. 26584158

This appraiser has prepared this appraisal in full compliance with applicable Appraiser Independence Requirements and has not performed, participated in, or been associated with any activity in violation of those requirements.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Extraction

<input type="checkbox"/> ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 465,000
Source of cost data	Dwelling 4,684 Sq. Ft. @ \$ = \$ 0
Quality rating from cost service Effective date of cost data	Bsmt: 2258 Sq. Ft. @ \$ = \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
The land to value ration is typical for the Wilton area.	Garage/Carport 744 Sq. Ft. @ \$ = \$ 0
	Total Estimate of Cost-New = \$ 0
	Less 70 Physical Functional External Depreciation = \$ (0)
	Depreciated Cost of Improvements = \$ 0
	"As-is" Value of Site Improvements = \$
Estimated Remaining Economic Life (HUD and VA only) 55 Years	INDICATED VALUE BY COST APPROACH = \$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project _____

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of an existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data source(s)

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion. _____

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options. _____

Describe common elements and recreational facilities. _____

GREENLAW AND DAUGHTER APPRAISALS
Uniform Residential Appraisal Report

File No. 26584158

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

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

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

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

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

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

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

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

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

GREENLAW AND DAUGHTER APPRAISALS
Uniform Residential Appraisal Report

File No. 26584158

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

GREENLAW AND DAUGHTER APPRAISALS
Uniform Residential Appraisal Report

File No. 26584158

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRAISER

Signature *Arthur Greenlaw*
Name ARTHUR GREENLAW
Company Name Greenlaw & Daughter Appraisals
Company Address 7 Dogwood Lane
WALLINGFORD, CT 06492
Telephone Number 203 417 7474
Email Address AGREENLAW@COMCAST.NET
Date of Signature and Report 03/09/2020
Effective Date of Appraisal 02/10/2020
State Certification # RCR.0000593
or State License # _____
or Other (describe) _____ State # _____
State CT
Expiration Date of Certification or License 04/30/2020

ADDRESS OF PROPERTY APPRAISED
32 Shadow Ln
Wilton, CT 06897-3529

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,125,000

LENDER/CLIENT
Name ServiceLink
Company Name Wells Fargo Bank, N.A.
Company Address 1525 West W.T Harris Blvd.
Charlotte, NC 28262
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 _____

GREENLAW AND DAUGHTER APPRAISALS
Uniform Appraisal Dataset Definitions

File No. 26584158

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

*Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

*Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

*Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

*Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

*Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

ADDENDUM

Borrower: Steven Parrinello & Meredith Marks-Parrinello	File No.: 26584158	
Property Address: 32 Shadow Ln	Case No.:	
City: Wilton	State: CT	Zip: 06897-3529
Lender: Wells Fargo Bank, N.A.		

*Compensation retained by appraiser - \$220.00

LSI CT AMC # AMC.0000008

I have performed no appraisal services or any other 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.

Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market. Reviewing previous sales through CTMLS reasonable exposure time is considered to be from 50 to approximately 200 days.

Utilities/Off-Site Improvements

Well and septic are typical for the area. There are no adverse affects to the subject's marketability.

Condition of the Property

Continued from Condition of the Property: leakage from the oil tank at the time of the inspection. The oil tank is located in the basement.

Comments on Sales Comparison

My comparable search and results were made for sales of similar location to the subject property. In performing this search the criteria that was used were sales that closed with a one year period, sales that were similar in style, GLA, and the subject's neighborhood or in a similar valued location. The criteria that was given the most weight in the selection of which comparables to utilize were location, style and condition. Sales that closed over six months prior, located over 0.50 miles from the subject and with large net and gross adjustments were utilized due to the lack of sales similar to the subject.

The sales utilized were felt to be the best available indicators of the subject's market value.

No adjustments were made for age as all adjustments were made based on condition.

Comparable three is adjusted for condition as per CTMLS it is not recently updated as the subject.

In this appraiser's opinion, the comparables selected provide a good indication of the subject's market value. Many comparable sales were considered in this appraisal. The closed sales displayed are considered to be the most comparable and to best represent the subject's market value.

The comparable's unadjusted and adjusted sale price range exceeds twenty percent due to the limited amount of comparable's available at the time of inspection.

Comparable seven is not an original photo due to people on the exterior.

Comparable's two, three, four and seven are utilized located over one mile from the subject and over major roadways. Comparable one is adjusted for location as they are adversely affected by a busy road and higher volumes of traffic.

All adjustments were derived from previous paired sales in Wilton.

Although the subject does not fall exactly at the predominate value it does fall well within the neighborhood range.

In determining market value, the most weight is placed with comparable two and similar in style, age, condition and GLA.

Market Conditions Addendum to the Appraisal Report

File No. 26584158

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 **32 Shadow Ln** City **Wilton** State **CT** Zip Code **06897-3529**

Borrower **Steven Parrinello & Meredith Marks-Parrinello**

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)	4	0	1	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.67	0.00	0.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	0	3	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.00	0.00	6.06	<input type="checkbox"/> Declining	<input checked="" 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	1,112,500	0	807,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	59	0	72	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	0	899,000	912,000	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	0	132	142	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	94.92%	0.01%	95.05%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input 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.).

NO NOTED PREVALENT SALES CONCESSIONS.

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).

Cite data sources for above information. **CTMLS**

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.

DUE TO THE LIMITED AMOUNT OF DATA AND THE WIDE RANGE OF HOUSES WITH NO SIMILAR GLA, LOT SIZES, AGES, CONDITION AND QUALITY THIS FORM HAS LITTLE VALUE. THIS FORM IS SPECIFICALLY EVALUATING ONLY THOSE HOMES THAT ARE FELT TO BE COMPARABLE TO THE SUBJECT; THEREFORE; THIS LIMITED DATA DOES NOT PRESENT AN ACCURATE PICTURE OF THE CURRENT MARKET. THE DATA ON THE FIRST PAGE OF THIS APPRAISAL THAT THE MARKET IS CURRENTLY STABLE IS THE CORRECT INFORMATION. FURTHER RESEARCH OF THE WILTON MARKET SUPPORTS THIS FORM AND SHOWS THE MARKET TO BE STABLE. THE TOWN OF WILTON WAS RESEARCHED COMPARING SALES IN THE YEAR OF 2018 and 2019. THE MEDIAN SALE PRICE OF SINGLE FAMILY DWELLINGS IN WILTON IN 2018 WAS \$790,000 AND 2019 WAS \$690,000. GIVEN THIS INFORMATION THE MARKET IS DECLINING.

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.

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature *Arthur Greenlaw*
 Name ARTHUR GREENLAW
 Company Name Greenlaw & Daughter Appraisals
 Company Address 7 Dogwood Lane
WALLINGFORD, CT 06492
 State License/Certification # RCR.0000593 State CT
 Email Address AGREENLAW@COMCAST.NET

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

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Steven Parrinello & Meredith Marks-Parrinello

File No.: 26584158

Property Address: 32 Shadow Ln

Case No.:

City: Wilton

State: CT

Zip: 06897-3529

Lender: Wells Fargo Bank, N.A.



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: February 10, 2020
Appraised Value: \$ 1,125,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

INTERIOR PHOTOS

Borrower: Steven Parrinello & Meredith Marks-Parrinello
Property Address: 32 Shadow Ln
City: Wilton
Lender: Wells Fargo Bank, N.A.

File No.: 26584158
Case No.:
State: CT
Zip: 06897-3529



Kitchen

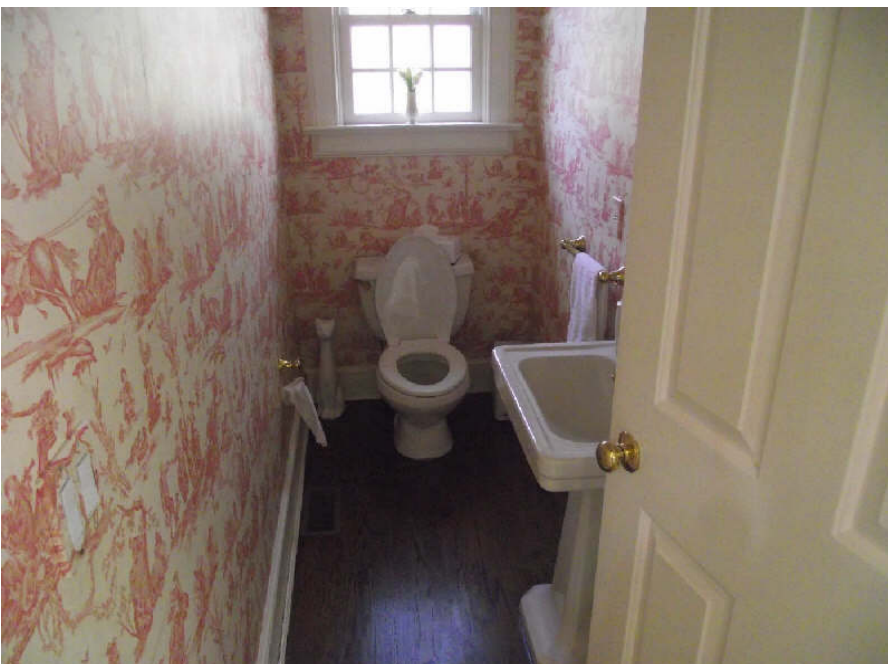
Comment:



Living Area

Description:

Comment:



Bathroom

Description:
Half Bath

Comment:

BATHROOM PHOTOS

Borrower: Steven Parrinello & Meredith Marks-Parrinello	File No.: 26584158	
Property Address: 32 Shadow Ln	Case No.:	
City: Wilton	State: CT	Zip: 06897-3529
Lender: Wells Fargo Bank, N.A.		



Full Bath

Comment:



Full Bath

Comment:
Over Garage



Full Bath

Comment:

INTERIOR PHOTOS

Borrower: Steven Parrinello & Meredith Marks-Parrinello	File No.: 26584158	
Property Address: 32 Shadow Ln	Case No.:	
City: Wilton	State: CT	Zip: 06897-3529
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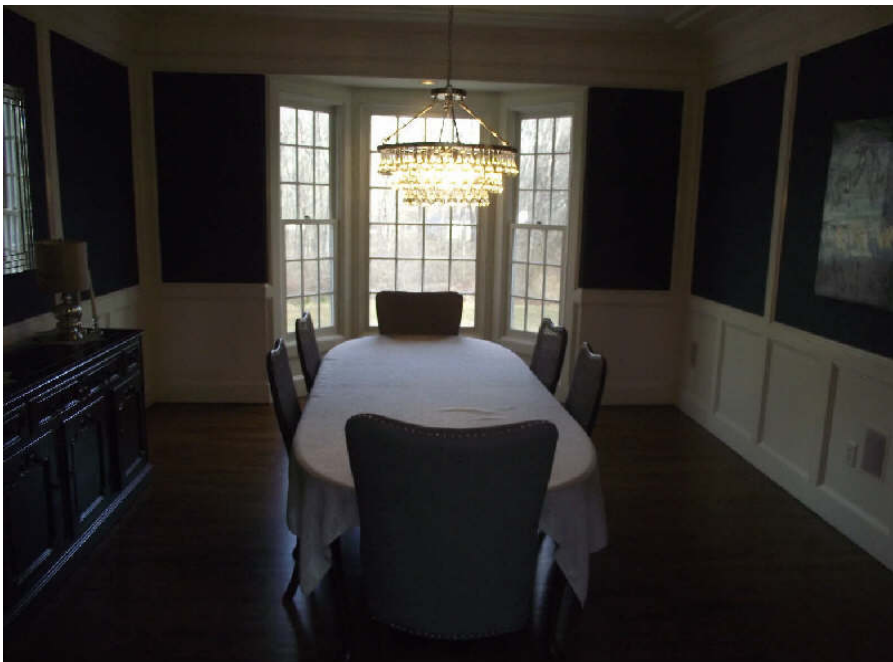
Den

Comment:



Foyer

Comment:



Dining Room

Comment:

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Steven Parrinello & Meredith Marks-Parrinello

File No.: 26584158

Property Address: 32 Shadow Ln

Case No.:

City: Wilton

State: CT

Zip: 06897-3529

Lender: Wells Fargo Bank, N.A.



COMPARABLE SALE #1

312 Chestnut Hill Rd
Wilton, CT 06897
Sale Date: s08/19;c04/19
Sale Price: \$ 1,200,000



COMPARABLE SALE #2

10 Wicks End Lane
Wilton, CT 06897
Sale Date: s07/19;c07/19
Sale Price: \$ 1,200,000



COMPARABLE SALE #3

42 Wicks End Lane
Wilton, CT 06897
Sale Date: s03/19;c03/19
Sale Price: \$ 930,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Steven Parrinello & Meredith Marks-Parrinello

File No.: 26584158

Property Address: 32 Shadow Ln

Case No.:

City: Wilton

State: CT

Zip: 06897-3529

Lender: Wells Fargo Bank, N.A.



COMPARABLE SALE #4

181 Cannon Road
Wilton, CT 06897
Sale Date: s05/19;c05/19
Sale Price: \$ 1,150,000



COMPARABLE SALE #5

12 Brandon Circle
Wilton, CT 06897
Sale Date: Active
Sale Price: \$ 1,299,000



COMPARABLE SALE #6

28 Pine Ridge road
Wilton, CT 06897
Sale Date: Active
Sale Price: \$ 1,250,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Steven Parrinello & Meredith Marks-Parrinello	File No.: 26584158	
Property Address: 32 Shadow Ln	Case No.:	
City: Wilton	State: CT	Zip: 06897-3529
Lender: Wells Fargo Bank, N.A.		



COMPARABLE SALE #7

28 Hanford Lane
Wilton, CT 06897
Sale Date: s06/19;c06/19
Sale Price: \$ 1,300,000

COMPARABLE SALE #8

Sale Date:
Sale Price: \$

COMPARABLE SALE #9

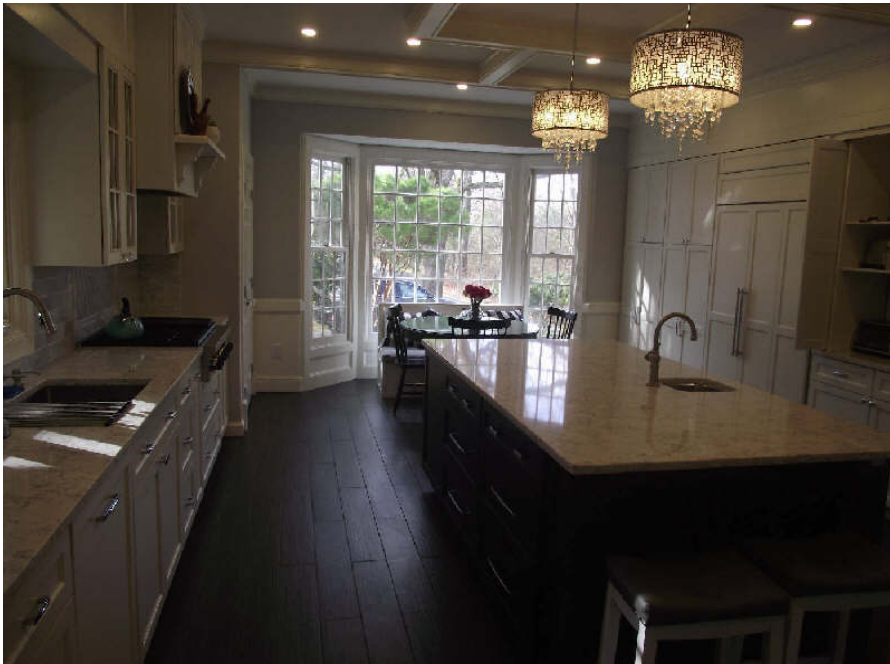
Sale Date:
Sale Price: \$

Borrower: Steven Parrinello & Meredith Marks-Parrinello
Property Address: 32 Shadow Ln
City: Wilton
Lender: Wells Fargo Bank, N.A.

File No.: 26584158
Case No.:
State: CT
Zip: 06897-3529



Family Room



Kitchen



Family Room

Borrower: Steven Parrinello & Meredith Marks-Parrinello

File No.: 26584158

Property Address: 32 Shadow Ln

Case No.:

City: Wilton

State: CT

Zip: 06897-3529

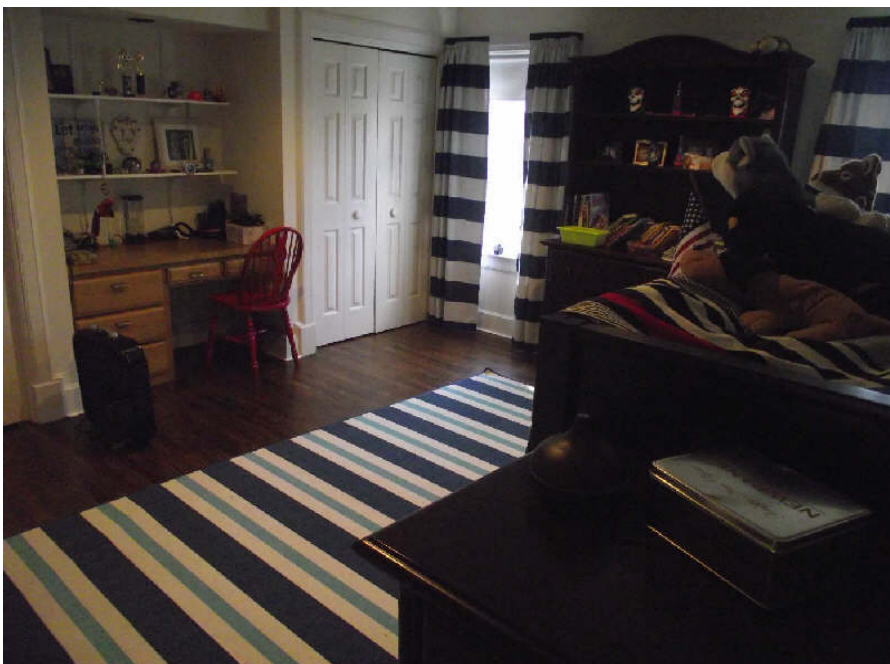
Lender: Wells Fargo Bank, N.A.



Bedroom / Over Garage



Family Room/Foyer



Bedroom

Borrower: Steven Parrinello & Meredith Marks-Parrinello

File No.: 26584158

Property Address: 32 Shadow Ln

Case No.:

City: Wilton

State: CT

Zip: 06897-3529

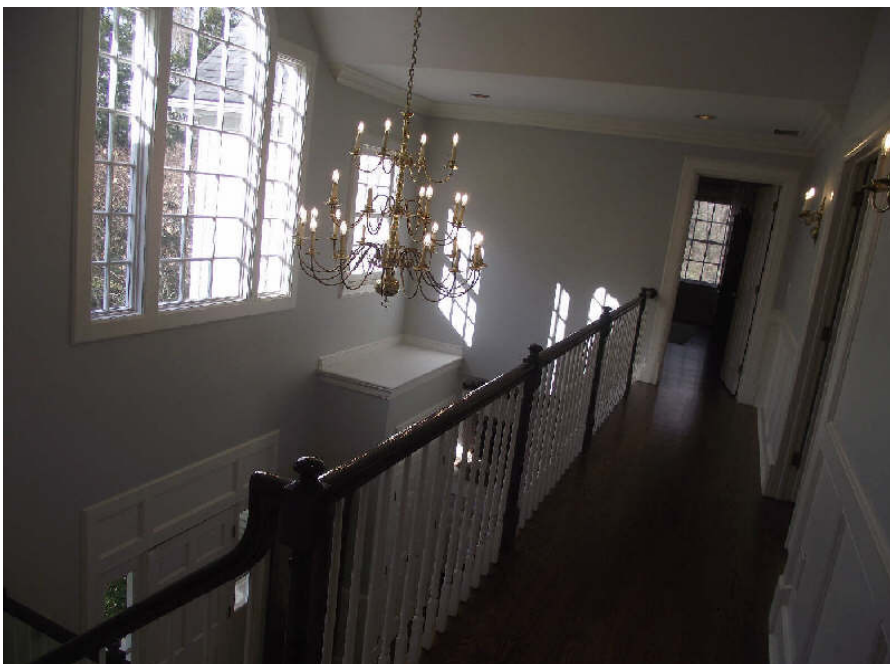
Lender: Wells Fargo Bank, N.A.



Bedroom



Bedroom



Open

Borrower: Steven Parrinello & Meredith Marks-Parrinello
Property Address: 32 Shadow Ln
City: Wilton
Lender: Wells Fargo Bank, N.A.

File No.: 26584158
Case No.:
State: CT
Zip: 06897-3529



Bedroom



Full Bath



Bedroom



Full Bath



Basement Finished Area



Oil Tank

Borrower: Steven Parrinello & Meredith Marks-Parrinello

File No.: 26584158

Property Address: 32 Shadow Ln

Case No.:

City: Wilton

State: CT

Zip: 06897-3529

Lender: Wells Fargo Bank, N.A.



Utilities



Electrical Panel

Borrower: Steven Parrinello & Meredith Marks-Parrinello

File No.: 26584158

Property Address: 32 Shadow Ln

Case No.:

City: Wilton

State: CT

Zip: 06897-3529

Lender: Wells Fargo Bank, N.A.



CTMLS Photo - Comparable #1



CTMLS Photo - Comparable #3



CTMLS Photo - Comparable #4.



CTMLS Photo - Comdparable #5

FLOORPLAN SKETCH

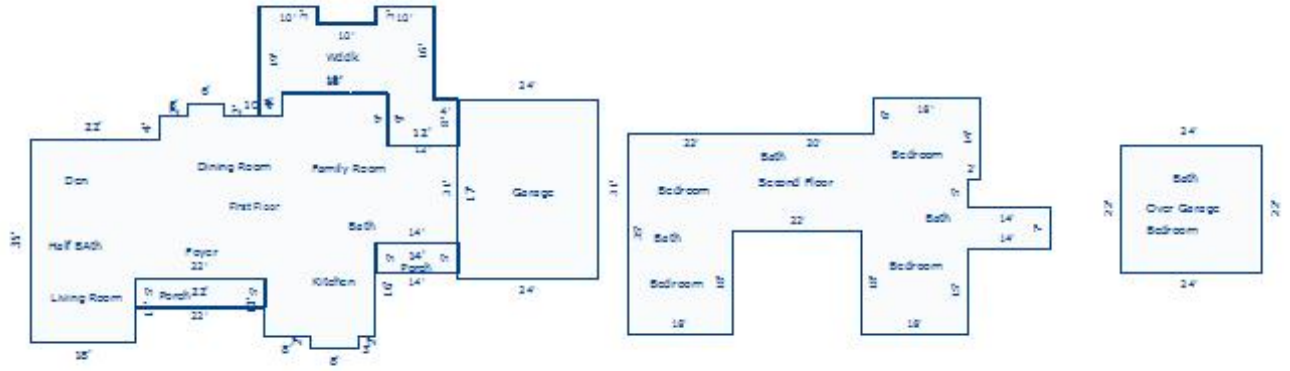
Borrower: Steven Parrinello & Meredith Marks-Parrinello
 Property Address: 32 Shadow Ln
 City: Wilton
 Lender: Wells Fargo Bank, N.A.

File No.: 26584158

Case No.:

State: CT

Zip: 06897-3529



Sketch by Apex Sketch v5 Standard™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	2300.00	2300.00
GLA2	Second Floor	1856.00	
	Second Floor	528.00	2384.00
GAR	Garage	744.00	744.00
P/P	Porch	540.00	
	Porch	110.00	
	Porch	70.00	720.00
Net LIVABLE Area		(rounded)	4684

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
11.0	x	18.0	198.00
4.0	x	39.0	156.00
1.0	x	61.0	61.00
17.0	x	73.0	1241.00
2.0	x	8.0	16.00
10.0	x	19.0	190.00
6.0	x	59.0	354.00
2.0	x	6.0	12.00
4.0	x	18.0	72.00
Second Floor			
18.0	x	6.0	108.00
60.0	x	8.0	480.00
18.0	x	18.0	324.00
3.0	x	32.0	96.00
4.0	x	72.0	288.00
5.0	x	58.0	290.00
15.0	x	18.0	270.00
24.0	x	22.0	528.00
17 Items		(rounded)	4684

LOCATION MAP

Borrower: Steven Parrinello & Meredith Marks-Parrinello

File No.: 26584158

Property Address: 32 Shadow Ln

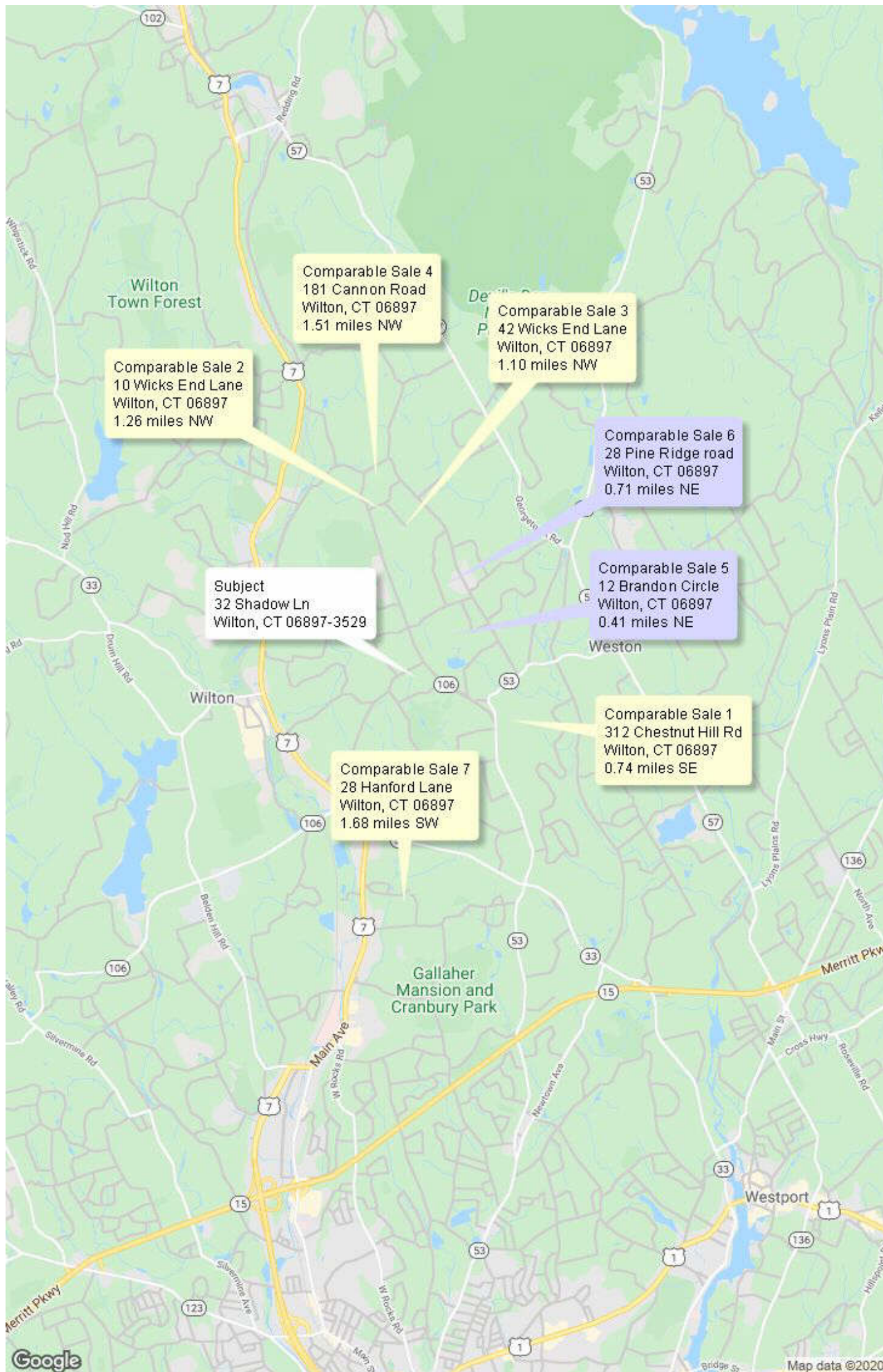
Case No.:

City: Wilton

State: CT

Zip: 06897-3529

Lender: Wells Fargo Bank, N.A.



Borrower: Steven Parrinello & Meredith Marks-Parrinello

File No.: 26584158

Property Address: 32 Shadow Ln

Case No.:

City: Wilton

State: CT

Zip: 06897-3529

Lender: Wells Fargo Bank, N.A.



Borrower: Steven Parrinello & Meredith Marks-Parrinello
 Property Address: 32 Shadow Ln
 City: Wilton County: Fairfield State: CT Zip Code: 06897-3529
 Lender/Client: Wells Fargo Bank, N.A.

APPRAISAL AND REPORT IDENTIFICATION
 This appraisal report is one of the following types:
 Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
 Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

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

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
 I HAVE performed services, as an appraiser or in another capacity, regarding the property that is subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

I have NOT made a personal inspection of the property that is the subject of this report.
 I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE
 Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS
 Additional USPAP related issues requiring disclosure and/or any state mandated requirements:
 I have performed no appraisal services or any other 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.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 90-180 day(s) utilizing market conditions pertinent to the appraisal assignment.
 A reasonable exposure time for the subject property is 50-200 day(s).

<p>APPRAISER:</p> <p>Signature: <u><i>Arthur Greenlaw</i></u> Name: <u>ARTHUR GREENLAW</u> Date Signed: <u>03/09/2020</u> State Certification #: <u>RCR.0000593</u> or State License #: _____ or Other (describe): _____ State #: _____ State: <u>CT</u> Expiration Date of Certification or License: <u>04/30/2020</u> Effective Date of Appraisal: <u>February 10, 2020</u></p>	<p>SUPERVISORY APPRAISER (only if required):</p> <p>Signature: _____ Name: _____ Date Signed: _____ State Certification #: _____ or State License #: _____ State: _____ Expiration Date of Certification or License: _____ Supervisory Appraiser inspection of Subject Property: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior</p>
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AERIAL MAP

Borrower: Steven Parrinello & Meredith Marks-Parrinello

File No.: 26584158

Property Address: 32 Shadow Ln

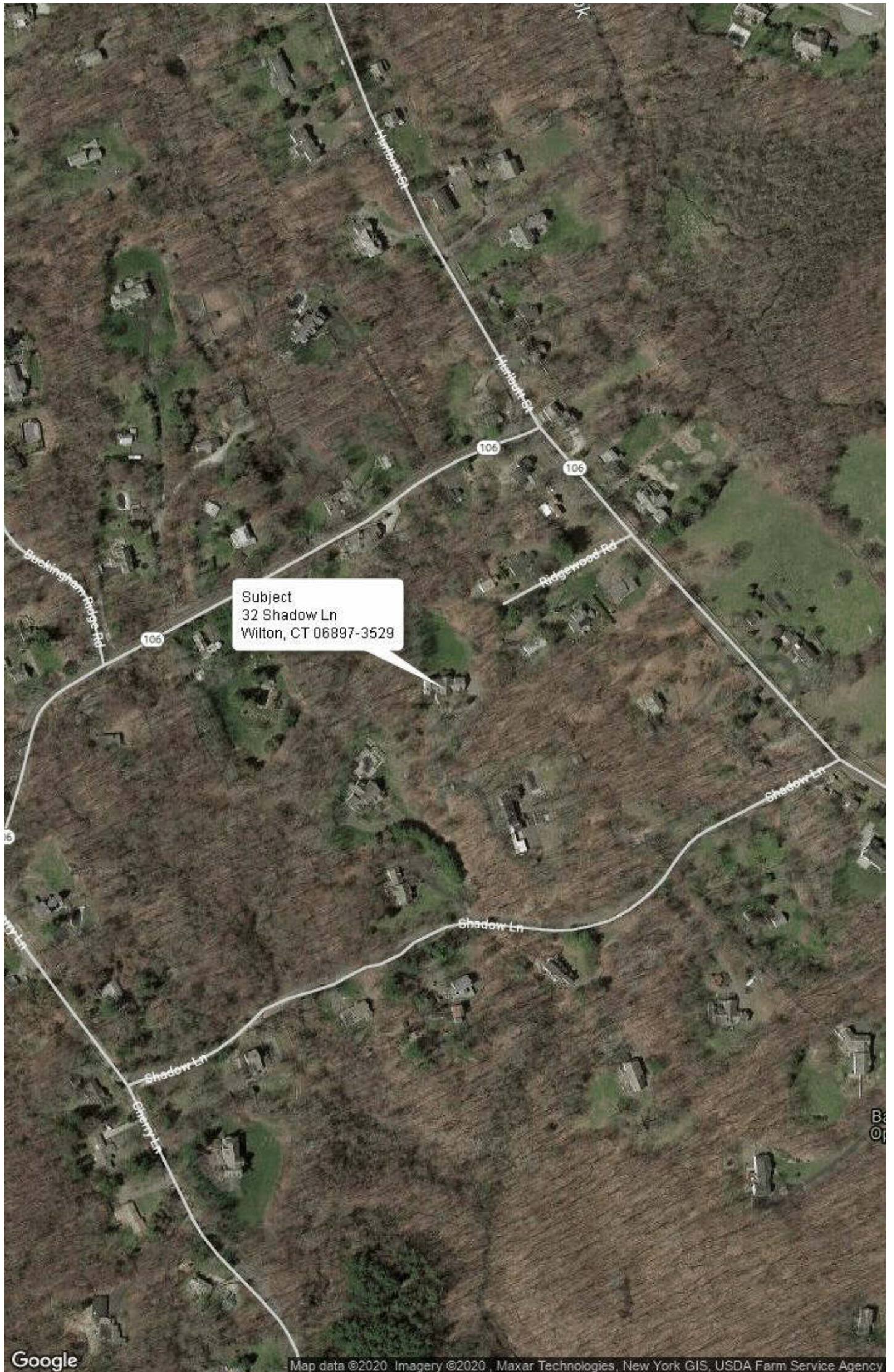
Case No.:

City: Wilton

State: CT

Zip: 06897-3529

Lender: Wells Fargo Bank, N.A.



Google

Map data ©2020 Imagery ©2020, Maxar Technologies, New York GIS, USDA Farm Service Agency

Uniform Residential Appraisal Report

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

Property Address 32 Shadow Lane, City Wilton, State CT, Zip Code 06897
Borrower Parrinello, Steven & Meredith, Owner of Public Record Green, Todd & Victoria, County Fairfield
Legal Description Wilton: #002841
Assessor's Parcel # Wilton: 31-43-2, Tax Year 2017, R.E. Taxes \$ 25,702
Neighborhood Name Wilton, Map Reference 41.197308/-73.408737, Census Tract 0451.02
Occupant [] Owner [] Tenant [X] Vacant, Special Assessments \$ 0, PUD [] HOA \$ 0 [] per year [] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [X] Purchase Transaction [] Refinance Transaction [] Other (describe)
Lender/Client JPMorgan Chase, Address 1111 Polaris Parkway, Columbus, OH 43240
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [X] Yes [] No
Report data source(s) used, offering price(s), and date(s). DOM 295;SMLS#170023623; the subject was originally offered for sale for \$1,275,000 on 10/30/2017; the asking price was lowered to \$975,000 on 05/09/0218.

1 [X] did [] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale;a standard contract of sale was reviewed (26 pages). The contract was signed by the buyers and sellers.
Contract Price \$ 900,000, Date of Contract 08/22/2018, Is the property seller the owner of public record? [X] Yes [] No, Data Source(s) Tax Records
If there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [X] Yes [] No
If Yes, report the total dollar amount and describe the items to be paid. \$10000;;Buyers to receive a credit for non-recurring closing costs.

Table with 4 columns: Neighborhood Characteristics, One-Unit Housing Trends, One-Unit Housing, Present Land Use %. Includes rows for Location, Built-Up, Growth, Neighborhood Boundaries, and Neighborhood Description.

Dimensions Irregular - See Attached Map, Area 2.3 ac, Shape Mostly rectangular, View N;Woods;
Specific Zoning Classification R-2, Zoning Description Residential
Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe)
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe.

Utilities Public Other (describe)
Electricity [X] Water [] Street Macadam [X] Public Private
Gas [] Propane [X] Sanitary Sewer [] Well [X] Septic Alley None []
FEMA Special Flood Hazard Area [] Yes [X] No, FEMA Flood Zone X, FEMA Map # 09001C0383F, FEMA Map Date 06/18/2010
Are the utilities and off-site improvements typical for the market area? [X] Yes [] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe. See addendum for Site Comments.

Table with 4 columns: GENERAL DESCRIPTION, FOUNDATION, EXTERIOR DESCRIPTION materials/condition, INTERIOR materials/condition. Includes rows for Units, # of Stories, Type, Design (Style), Year Built, Effective Age (Yrs), Attic, Floor, and Appliances.

Improvements section including:
Finished area above grade contains: 11 Rooms, 4 Bedrooms, 5.1 Bath(s), 4,876 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.): fireplaces, decking and a finished basement.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.): C4;No updates in the prior 15 years;The subject has been adequately maintained. It offers a functional floor plan with no physical or functional inadequacies. Amenities include: vaulted ceiling in the foyer, two fireplace, and a finished walk-out basement. There is a recreation room with full bath over the attached garage which has interior access with the main house and has been included with the GLA and room count.
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No If Yes, describe.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe.

Uniform Residential Appraisal Report

Table with columns: FEATURE, SUBJECT, COMPARABLE SALE NO. 1, COMPARABLE SALE NO. 2, COMPARABLE SALE NO. 3. Rows include: There are 11 comparable properties... 17 comparable sales... 32 Shadow Lane, 269 Sturges Ridge Road, 136 Saint Johns Rd, 271 Sturges Ridge Road. Includes details on price, area, and adjustments.

SALES COMPARISON APPROACH

I [X] did [] did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research [] did [X] 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) SmartMLS & Tax Records

My research [] did [X] did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) SmartMLS & Tax Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

Table with columns: ITEM, SUBJECT, COMPARABLE SALE NO. 1, COMPARABLE SALE NO. 2, COMPARABLE SALE NO. 3. Rows include: Date of Prior Sale/Transfer, Price of Prior Sale/Transfer, Data Source(s), Effective Date of Data Source(s).

Analysis of prior sale or transfer history of the subject property and comparable sales The subject has not transferred within three years of the effective date of this appraisal. The comparable sales have not sold within one year of the sale date reported for each sale.

Summary of Sales Comparison Approach. See following page for additional comparables and see the addendum for comments on the Sales Comparison Approach.

Fee Paid to Appraiser: N/A Staff Appraiser. AMC Registration: (AMC.0000146).

Indicated Value by Sales Comparison Approach \$ 950,000

Indicated Value by: Sales Comparison Approach \$ 950,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

In arriving at the final estimated value, major emphasis is given to the Sales Comparison Approach to value which best reflects the behavior of buyers and sellers in the subject's marketing area. The Cost Approach was not deemed necessary to derive a credible result and was not developed. Insufficient data is available to utilize the Income Approach to Value.

This appraisal is made [X] "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, or [] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: No conditions required.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 950,000 as of 08/16/2018, which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

Uniform Residential Appraisal Report

See Attached Addendum

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The Cost Approach was not deemed necessary to derive a credible result and was not developed.

Table with columns for ESTIMATED, REPRODUCTION OR, REPLACEMENT COST NEW, and OPINION OF SITE VALUE. Includes rows for Dwelling, Bsmnt, Garage/Carport, Total Estimate of Cost-New, Depreciation, and Indicated Value by Cost Approach.

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of an existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data source(s)

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Uniform Residential Appraisal Report

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

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

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

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

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

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

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

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

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

Uniform Residential Appraisal Report

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

Uniform Residential Appraisal Report

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

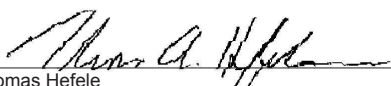
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRAISER

Signature 
 Name Thomas Hefe
 Company Name International Valuation Group, LLC
 Company Address 600 West Broadway, Suite 2650
San Diego, CA 92101
 Telephone Number 877-484-7311
 Email Address thefe@ivaluationgroup.com
 Date of Signature and Report 08/24/2018
 Effective Date of Appraisal 08/16/2018
 State Certification # RCR.0000930
 or State License # _____
 or Other (describe) _____ State # _____
 State CT
 Expiration Date of Certification or License 04/30/2019

ADDRESS OF PROPERTY APPRAISED
32 Shadow Lane
Wilton, CT 06897

APPRAISED VALUE OF SUBJECT PROPERTY \$ 950,000

LENDER/CLIENT
 Name IVG
 Company Name JPMorgan Chase
 Company Address 1111 Polaris Parkway
Columbus, OH 43240
 Email Address on file

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 _____

Uniform Residential Appraisal Report

Table with columns: FEATURE, SUBJECT, COMPARABLE SALE NO. 4, COMPARABLE SALE NO. 5, COMPARABLE SALE NO. 6. Rows include: 32 Shadow Lane, Address, Proximity to Subject, Sale Price, Sale Price/Gross Liv. Area, Data Source(s), Verification Source(s), VALUE ADJUSTMENTS, DESCRIPTION, DESCRIPTION, +(-) \$ Adjustment, DESCRIPTION, +(-) \$ Adjustment, DESCRIPTION, +(-) \$ Adjustment, Room Count, Gross Living Area, Basement & Finished Rooms Below Grade, Functional Utility, Heating/Cooling, Energy Efficient Items, Garage/Carport, Porch/Patio/Deck, Fireplaces, Other, Net Adjustment (Total), Adjusted Sale Price of Comparables, ITEM, SUBJECT, COMPARABLE SALE NO. 4, COMPARABLE SALE NO. 5, COMPARABLE SALE NO. 6.

SALES COMPARISON APPROACH

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

*Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

*Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

*Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

*Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

*Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled**Not Updated**

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

ADDENDUM

Borrower: Parrinello, Steven & Meredith	File No.: 1360831299	
Property Address: 32 Shadow Lane	Case No.: 980159	
City: Wilton	State: CT	Zip: 06897
Lender: JPMorgan Chase		

Additional Comments

CLARIFICATION OF INTENDED USE AND INTENDED USER:

The intended user of this appraisal report is the lender/client. Unless specifically stated within the report, there are no additional intended users. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value as defined in the report.

SUBJECT PROPERTY ADDRESS

As required by uniform mortgage data program, as iterated in "Fannie Mae and Freddie Mac uniform appraisal dataset specification--appendix d: field-specific standardization requirements," the appraiser has reported the complete address that conforms to usps address standards. The address was verified by applicable records, although it may differ from the address indicated by other sources, including (but not limited to) the order form and/or the title report.

The Title report was not provided; therefore, appraiser cannot be responsible for discrepancies with the title report. If a title report is provided and indicates a discrepancy, upon request appraiser may modify address as currently reported to reflect address as indicated on the title report, however this will jeopardize umdp compliance and fail to deliver to the GSE through the UCDP.

SPECIAL ASSESSMENTS: None known.

NEIGHBORHOOD DESCRIPTION:

The subject is located in the southern section of the Town of Wilton and is within the Wilton School District. The neighborhood is predominantly comprised of custom built single family homes of various ages and designs. Location is convenient to most facilities, commuter highways, public transportation and employment centers. The 5% other land is comprised of parks, municipal uses and vacant land.

NEIGHBORHOOD VALUE RANGE:

The value of the subject is lower than the predominant neighborhood sales price, however this does not adversely affect the subject's value or marketability. The subject's value is well within the neighborhood price range and the subject is not considered an under improvement.

HIGHEST AND BEST USE

No available data indicate an alternative use that passes the four highest and best use tests (legally permissible, physically possible, financially feasible, maximally productive), therefore, the highest and best use of the subject property is its current use, as improved--residential.

SITE COMMENTS:

The subject is located off of a shared driveway, these are common to this marketing area and do not have an adverse impact on value or marketability. No formal agreement for maintenance of the driveway was noted. Comp 3 is also located on a shared driveway.

Well and septic systems are common for this marketing area and do not adversely impact value or marketability.

COMMENTS ON SALES COMPARISON

The subject is a 5 bedroom, 5.1 bath dwelling. The dominant features are location, condition and GLA which were the units of comparison considered most in the comparable search. No more recent sales were found that were more similar along these units of comparison. It is common to exceed one mile for comparables in this marketing area. Due to the limited number of relevant sales it was necessary to use comps 1 and 2 which exceed a 15% variance from the subject's GLA. Additionally, it was not feasible to bracket the subject's bathroom count.

MLS photos of comparable sales were provided when clear and detailed photos of the comps were not available or obtainable at the time of the curbside inspection.

LINE ADJUSTMENTS:

Sales or Financing Concessions: No adjustments warranted.

Date of sale/time: No adjustments warranted.

Location: No adjustments warranted.

Site: The subject and the comparables are lots which offer similar acreage and utility. No adjustments are deemed to be warranted.

View: No adjustments warranted.

Design: No adjustments warranted.

Quality: No adjustments warranted.

Actual age: No adjustments warranted. The comparables provided are similar to the subject in effective age.

Condition: The subject has been well maintained with some cosmetic updating however, comps 1, 3 and 4 have had recent renovations (renovated kitchens and/or baths) which have been reflected in the condition adjustment. Comp 2 is considered to be in similar condition as compared to the subject.

Bathroom: \$10,000/full; \$5,000/half

Bedroom: Differences in bedroom count is reflected in the GLA adjustment and/or utility adjustment when necessary.

GLA: \$75/Sqft. No adjustment warranted for differences of less than 100 sqft.

Basements: Differences in basement size was not adjusted on a per square foot basis.

Finished Basements Area: Basements were viewed as being finished or unfinished. Differences in finished basement area was not adjusted on a per square foot basis nor a per room basis as the data for this area tends to be inconsistent between data sources or not reported.

Functional Utility: No adjustments warranted.

Heating/Cooling: No adjustments warranted.

Energy Efficient Items: No adjustments warranted.

Garage/Carport: \$10,000 for per garage bay.

ADDENDUM

Borrower: Parrinello, Steven & Meredith	File No.: 1360831299	
Property Address: 32 Shadow Lane	Case No.: 980159	
City: Wilton	State: CT	Zip: 06897
Lender: JPMorgan Chase		

Porch/Patio/Deck: No adjustments were made for amenities such as decks, patios, terraces, porches and/or balconies unless a significant difference was noted.

Special Amenities: Comp 3 has an inground pool.

Fireplaces/Woodstoves: \$5,000 per fireplace if warranted. No value added after one fireplace or woodstove.

School District: The comparables selected are from the subject's school district or from a competing school district within the marketing area.

Adjustments are supported by market data and/or paired sales analysis both on and off the grid.

COMMENTS ON SALES COMPARISON GUIDELINES EXCEEDED:

Across grid Line Adjustments in same: None

Across the grid Net Adjustments in same direction: None

>15% Net Adjustments: None

>25% Gross Adjustments: None

Range of Unadjusted and Adjusted Sales Prices >20%: The unadjusted value range is wider than desired; however, the subject is located in an area which reflects a wide range of property types and a wide value ranged. Due to the limited number of relevant sales over the past year, the variance for the unadjusted value range exceeded 20%.

COST APPROACH COMMENTS

The Cost Approach was not deemed necessary to derive a credible result and was not developed.

INCOME APPROACH COMMENTS

The Income Approach was considered, but not developed. Sufficient data was not available and/or persuasive enough to indicate that rental income is a significant motivation for the typical buyer and seller in the subject's neighborhood and market area. Therefore, the income approach is not necessary to develop a credible opinion of value.

SALES COMPARISON APPROACH (MARKET APPROACH).

In arriving at the final estimated value, sole emphasis is given to the Sales Comparison approach to value which best reflects the behavior of buyers and sellers in the subject's marketing area.

RECONCILIATION:

The comparables are sales from the subject's marketing area and school district. In arriving at the final estimate of value, weight is given to comp 2 which is considered to be the most reflective of the subject's condition and to comp 3 which is one of the more recent sales.

The subject originally listed for sale for \$1,275,000. The asking price was lowered to \$1,110,000 on 12/4/18 and lowered again to \$975,000 on 05/09/2018. The disparity between the initial asking prices for the property and the opinion of market value resulted in its extended marketing time. Comp 1 also listed much higher than the final sales price (1,400,000 on 9/14/17). Comp 4 had been modified for use as a home office which may have impacted the appeal of the home resulting in the extended marketing time.

The contract price of \$900,000 is inconsistent with the market value provided in the report. However, there were no atypical buyer/seller motivations impacting the marketing of the property. No information was provided by the Realtor in regards to atypical motivation from the buyer or seller.

No items of personal property were included in the estimate of value.

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 **32 Shadow Lane** City **Wilton** State **CT** Zip Code **06897**

Borrower **Parrinello, Steven & Meredith**

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)	10	3	4	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.67	1.00	1.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	7	7	11	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	4.19	7.00	8.27	<input type="checkbox"/> Declining	<input checked="" 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	915,500	1,050,000	917,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	158	88	72	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	960,000	979,000	925,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	163	117	100	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	94.19%	93.33%	97.35%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input 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.).

The data above represents all single family properties that listed and sold through the SmartMLS in the subject's marketing area (3 mile radius) and within the \$850,000 to \$1,100,000 value range. Due to the limited number of sales it is difficult to identify definite trends. See below for comments on the direction of values. Sales and financing concessions are not widely utilized within the subject's marketing area and there is no evidence that they are on the increase.

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).

Although there are some REO properties on the market they make up a relatively small percentage of the available inventory and have had little effect on the market in general.

Cite data sources for above information. The SmartMLS and trade journals.

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.

Market conditions in the the subject's area are best described as being stable as of the effective date of the appraisal. There has been limited sales activity in the immediate marketing area and value range over the past year. Based on data extracted from the SmartMLS, the median sales price for single family homes in Wilton was \$805,000 in 2016, \$730,000 in 2017 and \$800,000 in 2018 (ytd).

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

Project Name:

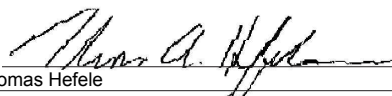
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing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

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
Name Thomas Hefele
Company Name International Valuation Group, LLC
Company Address 600 West Broadway, Suite 2650
San Diego, CA 92101
State License/Certification # RCR.0000930 State CT
Email Address thefele@ivaluationgroup.com

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

USPAP ADDENDUM

Borrower: Parrinello, Steven & Meredith
 Property Address: 32 Shadow Lane
 City: Wilton County: Fairfield State: CT Zip Code: 06897
 Lender: JPMorgan Chase

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- Appraisal Report** A written report prepared under Standards Rule 2-2(a).
- Restricted Appraisal Report** A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time

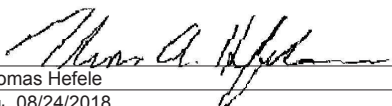
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 90-180 days

Additional Certifications

- I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Additional Comments

APPRAISER:

Signature: 
 Name: Thomas Hefele
 Date Signed: 08/24/2018
 State Certification #: RCR.0000930
 or State License #: _____
 or Other (describe): _____ State #: _____
 State: CT
 Expiration Date of Certification or License: 04/30/2019
 Effective Date of Appraisal: 08/16/2018

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____
 Supervisory Appraiser inspection of Subject Property:
 Did Not Exterior-only from street Interior and Exterior

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Parrinello, Steven & Meredith	File No.: 1360831299	
Property Address: 32 Shadow Lane	Case No.: 980159	
City: Wilton	State: CT	Zip: 06897
Lender: JPMorgan Chase		



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: August 16, 2018
Appraised Value: \$ 950,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

INTERIOR PHOTOS

Borrower: Parrinello, Steven & Meredith
Property Address: 32 Shadow Lane
City: Wilton
Lender: JPMorgan Chase

File No.: 1360831299
Case No.: 980159
State: CT
Zip: 06897



Kitchen



Dining



Living Room



Family Room



Den



Foyer

INTERIOR PHOTOS

Borrower: Parrinello, Steven & Meredith
Property Address: 32 Shadow Lane
City: Wilton
Lender: JPMorgan Chase

File No.: 1360831299
Case No.: 980159
State: CT
Zip: 06897



BR



BR



BR



BR



Great Room



Finished Basement

INTERIOR PHOTOS

Borrower: Parrinello, Steven & Meredith
Property Address: 32 Shadow Lane
City: Wilton
Lender: JPMorgan Chase

File No.: 1360831299
Case No.: 980159
State: CT
Zip: 06897



Bath



Bath



Bath



Bath



Bath



Half Bath

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Parrinello, Steven & Meredith	File No.: 1360831299
Property Address: 32 Shadow Lane	Case No.: 980159
City: Wilton	State: CT Zip: 06897
Lender: JPMorgan Chase	



COMPARABLE SALE #1

269 Sturges Ridge Road
Wilton, CT 06897
Sale Date: s04/18;c03/18
Sale Price: \$ 1,135,000



COMPARABLE SALE #2

136 Saint Johns Rd
Wilton, CT 06897
Sale Date: s07/18;c05/18
Sale Price: \$ 860,000



COMPARABLE SALE #3

271 Sturges Ridge Road
Wilton, CT 06897
Sale Date: s06/18;c04/18
Sale Price: \$ 935,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Parrinello, Steven & Meredith	File No.: 1360831299
Property Address: 32 Shadow Lane	Case No.: 980159
City: Wilton	State: CT Zip: 06897
Lender: JPMorgan Chase	



COMPARABLE SALE #4

48 Topfield Road
Wilton, CT 06897
Sale Date: s06/18;c05/18
Sale Price: \$ 935,000

COMPARABLE SALE #5

Sale Date:
Sale Price: \$

COMPARABLE SALE #6

Sale Date:
Sale Price: \$

FLOORPLAN SKETCH

Borrower: Parrinello, Steven & Meredith

File No.: 1360831299

Property Address: 32 Shadow Lane

Case No.: 980159

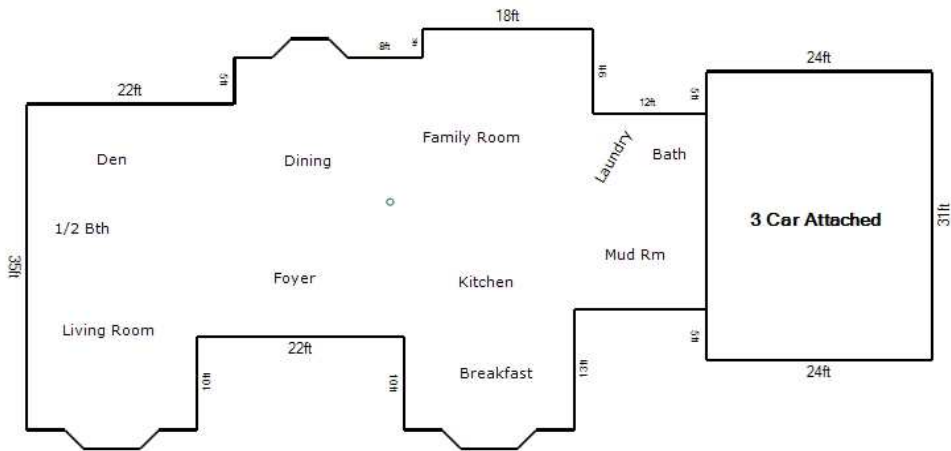
City: Wilton

State: CT

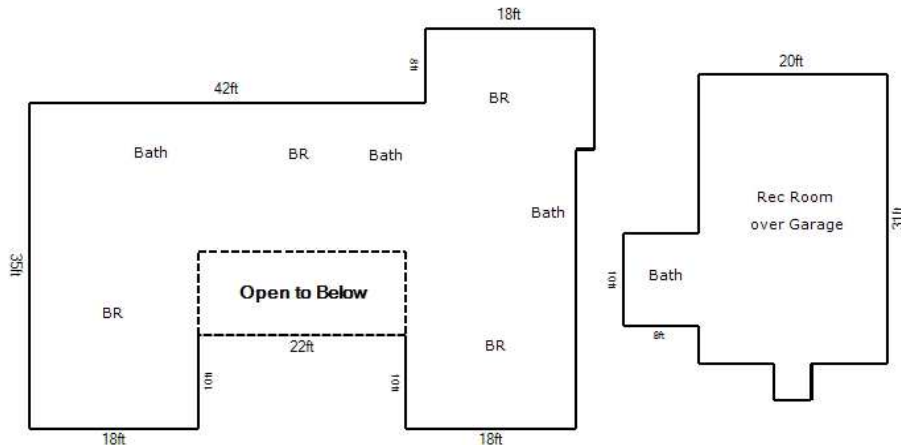
Zip: 06897

Lender: JPMorgan Chase

Sketch



First Floor



Second Floor

Second Floor

14 ft

Living Area		Area Calculation			
Second Floor	1964 ft ²	Second Floor x 1.00 = 1964 ft ²			
Second Floor	716 ft ²	8ft x 18ft x 1.00 =	144 ft ²		
First Floor	2394 ft ²	10ft x 18ft x 1.00 =	180 ft ²		
Open to Below	-198 ft ²	10ft x 18ft x 1.00 =	180 ft ²		
Nonliving Area		2ft x 5ft x 1.00 =	10 ft ²		
3 Car Attached	744 ft ²	58ft x 25ft x 1.00 =	1450 ft ²		
		Second Floor x 1.00 = 716 ft ²			
		8ft x 10ft x 1.00 =	80 ft ²		
		4ft x 4ft x 1.00 =	16 ft ²		
		20ft x 31ft x 1.00 =	620 ft ²		
		First Floor x 1.00 = 2394 ft ²			
		3ft x 18ft x 1.00 =	54 ft ²		
		10ft x 18ft x 1.00 =	180 ft ²		
		10ft x 18ft x 1.00 =	180 ft ²		
		22ft x 25ft x 1.00 =	550 ft ²		
		36ft x 30ft x 1.00 =	1080 ft ²		
		6ft x 2ft x 1.00 =	12 ft ²		
		21ft x 14ft x 1.00 =	294 ft ²		
		Δ 2.83ft x 2ft x 0.35 =	2 ft ²		
		Δ 4ft x 2ft x 1.00 =	8 ft ²		
		Δ 2ft x 2.83ft x 0.35 =	2 ft ²		
		Δ 2.83ft x 2ft x 0.35 =	2 ft ²		
		Δ 6ft x 2ft x 1.00 =	12 ft ²		
		Δ 2ft x 2.83ft x 0.35 =	2 ft ²		
		Δ 2.83ft x 2ft x 0.35 =	2 ft ²		
		Δ 6ft x 2ft x 1.00 =	12 ft ²		
		Δ 2ft x 2.83ft x 0.35 =	2 ft ²		
		Open to Below x -1.00 = -198 ft ²			
Total Living Area (rounded):	4876 ft²	9ft x 22ft x 1.00 =	198 ft ²		

LOCATION MAP

Borrower: Parrinello, Steven & Meredith

File No.: 1360831299

Property Address: 32 Shadow Lane

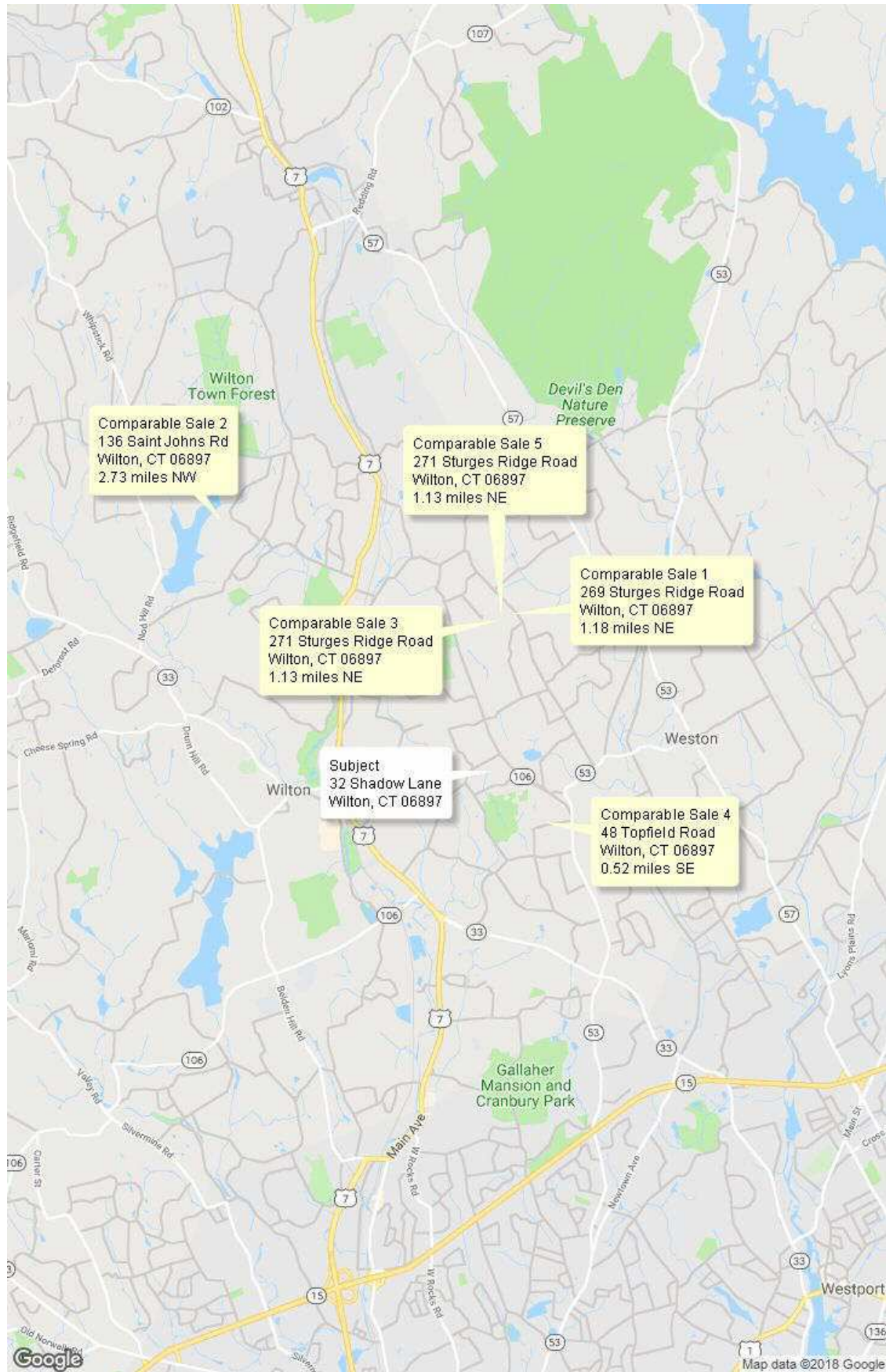
Case No.: 980159

City: Wilton

State: CT

Zip: 06897

Lender: JPMorgan Chase



AERIAL MAP

Borrower: Parrinello, Steven & Meredith

File No.: 1360831299

Property Address: 32 Shadow Lane

Case No.: 980159

City: Wilton

State: CT

Zip: 06897

Lender: JPMorgan Chase



Google

Map data ©2018 Google, Imagery ©2018, DigitalGlobe, New York GIS, USDA Farm Service Agency

FLOOD MAP

Borrower: Parrinello, Steven & Meredith
Property Address: 32 Shadow Lane
City: Wilton
Lender: JPMorgan Chase

File No.: 1360831299
Case No.: 980159
State: CT
Zip: 06897



FLOOD INFORMATION

Community: Town of Wilton
Property is **NOT** in a FEMA Special Flood Hazard Area
Map Number: 09001C0383F
Panel: 0383F
Zone: X
Map Date: 06-18-2010
FIPS: 09001
Source: FEMA DFIRM

LEGEND

-  = FEMA Special Flood Hazard Area – High Risk
-  = Moderate and Minimal Risk Areas
- Road View:
 -  = Forest
 -  = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

Borrower: Parrinello, Steven & Meredith

File No.: 1360831299

Property Address: 32 Shadow Lane

Case No.: 980159

City: Wilton

State: CT

Zip: 06897

Lender: JPMorgan Chase

CPL-02 Rev 06/13

627404

STATE OF CONNECTICUT
DEPARTMENT OF CONSUMER PROTECTION
 450 Columbus Boulevard ♦ Hartford Connecticut 06103

Attached is your Real Estate Appraiser license. Such license shall be shown to any properly interested person on request and shall not be transferred to or used by any other person than the person to whom the license was issued. Please note, the address has been removed from the certificate, however, the Department of Consumer Protection must be notified of any name or address change. Changes and questions can be emailed to the License Services Division at dcp.licenseservices@ct.gov.

In an effort to be more efficient and Go Green, the department asks that you keep your email information with our office current to receive correspondence. You can access your account at www.elicense.ct.gov to verify, add or change your email address. Visit our web site to download applications, verify licensure and download rosters at www.ct.gov/dcp.

THOMAS A HEFELE
 9 JOHN PERRY DR
 DANBURY, CT 06811

STATE OF CONNECTICUT DEPARTMENT OF CONSUMER PROTECTION		
CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER		
THOMAS A HEFELE		
LIC. / REG NO.	EFFECTIVE	EXPIRES
RCR.0000930	05/01/2018	04/30/2019
SIGNED _____		

