AGENDA

CITY COUNCIL & WPC AUTHORITY

SPECIAL AND TELEPHONIC MEETING

Thursday, December 7, 2017

2:30 p.m. -- Mayor's Office

Small Cities Loan Subordination

1. Vote to accept the recommendation of the Small Cities Committee and approve the subordination of loans for 393 University Drive and 521 New Litchfield Street.

Adjournment

MINUTES Vol. 26, Page 665

SMALL CITIES COMMITTEE

November 27, 2017

A SPECIAL TELEPHONIC MEETING was held by the Small Cities Committee of the City Council & WPC Authority on Monday, November 27, 2017.

City Councilors Drake Waldron and Daniel Farley were present. City Councilor Luisa Noujaim was absent.

The meeting was called to order at 12:32 p.m.

Subordination for 521 New Litchfield St. & 393 University Drive

On a motion by Councilor Farley, seconded by Councilor Waldron, the Committee voted unanimously to approve subordinations for 521 New Litchfield St. and 393 University Drive and recommend acceptance to City Council.

Adjournment

On a motion by Councilor Waldron, seconded by Councilor Farley, the meeting was adjourned at 12:38 p.m.

Respectfully Submitted, Daniel Farley, Member

ATTEST: JOSEPH L. QUARTIERO, CMC

CITY CLERK

Carol Anderson Asst. City Clerk From: Jaime M. LaMere

Sent: Friday, November 17, 2017 11:41 AM To: Drake L. Waldron; Dan Farley; Luisa Noujaim

Subject: SUBORDINATION AGREEMENT - Kim D. Blake 393 University Drive Torrington

My office received the attached subordination agreement for your consideration. Ms. Blake has a Small Cities loan in the amount of \$29,162.00 dated April 13, 2016. This loan is behind a \$60,600 mortgage already. Ms. Blake is seeking to refinance the first mortgage and is requesting that we subordinate the Small Cities loan to a new mortgage in an amount not to exceed \$85,000. The property is located at 393 University Drive and it has been recently appraised at \$210,000.

Please let me know when your committee will be available to meet to discuss this request. I also have another request that came in this week and I will send it in a separate email.

Jaime M. LaMere, Esq. Corporation Counsel City of Torrington 140 Main Street Torrington, CT 06790

Tel.: (860) 489-2526 Fax: (860) 489-2581

From: Elaine Fabiaschi

Sent: Thursday, November 16, 2017 4:25 PM

To: Jaime M. LaMere < Jaime LaMere@torringtonct.org>

Subject: FW: SUBORDINATION AGREEMENT - Kim D. Blake 393 University Drive Torrington

Here's one.

Owes one small cities loan:

Vol. 1223, Page 914 dated and recorded April 13, 2016 in the Amount of \$29,162

The original bank loan which was in first place was for \$60,600.

She is looking to refinance to \$80,000

Elaine Fabiaschi
Administrative Assistant
Office of the Corporation Counsel &
Office of Economic Development
Municipal Building
140 Main St.
Torrington, CT 06790

Ph: 860-489-2526

From: Jack Hamilton [mailto:redsoxlaw@aol.com] Sent: Wednesday, November 15, 2017 11:07 AM

To: Elaine Fabiaschi < Elaine Fabiaschi@torringtonct.org < mailto: Elaine Fabiaschi@torringtonct.org >>

Subject: SUBORDINATION AGREEMENT - Kim D. Blake 393 University Drive Torrington

Good Morning Elaine,

Per our telephone conversation yesterday, I am herein requesting that the City of Torrington subordinate its existing Mortgage on the above referenced property since the Owner of said property (Kim D. Blake) is refinancing. We are trying to close on the refinance prior to Thanksgiving so if the Committee approves Kim Blake's subordination request at its

November 20th meeting, I would greatly appreciate the appropriate representative of the City executing the Subordination Agreement on November 21st and either emailing or faxing me an executed copy that same day.

The original executed Subordination Agreement should be mailed to me that same day as follows:

Attorney Jack Hamilton Hamilton & Associates 18 South Ridge Road Farmington, CT 06032

For the convenience of the Committee I have attached a copy of the Appraisal on the property, the Mortgage Commitment Letter, and the Subordination Agreement I prepared to be signed by the representative of the City of Torrington.

As can be ascertained from the appraised value of the property, even with the new 1st Mortgage and the City of Torrington's existing 2nd Mortgage, there is still nearly 50% equity remaining in the property.

Please review the Subordination Agreement as soon as possible and let me know if you want any changes so that I can make them prior to the meeting on the 29th.

Thank you very much for your consideration of my client's request.

Jack Hamilton

Hamilton & Associates

Attorneys at Law

Farmington, CT

Telephone: (860) 676-8900

Fax: (860) 676-8437

SUBORDINATION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS,

THAT in consideration of One Dollar (\$1.00) and other valuable consideration, the CITY OF TORRINGTON, with a principal place of business at 140 Main Street Torrington, Connecticut, being the holder of a mortgage deed from KIM D. BLAKE to the CITY OF TORRINGTON dated April 13, 2016 and recorded April 13, 2016 in Volume 1223, Page 914 of the Torrington Land Records ("Subordinate Mortgage") does for itself, its successors and assigns, subordinate the lien of the Subordinate Mortgage to a Mortgage Deed from KIM D. BLAKE to HOMEBRIDGE FINANCIAL SERVICES, INC. in an amount not exceeding \$85,000 to be recorded in the Torrington Land Records ("Mortgage") with the same legal effect as though the Mortgage was executed, delivered and recorded prior to the execution, delivery and recording of the Subordinate Mortgage, the Subordinate Mortgage to otherwise remain in full force and effect.

Signed, 20		
Witnessed by:	makan da anda anda anda anda 2007/1900/1904/1904 anda anda 2007/1907/1907/1907/1907/1907/1907/1907/1	***************************************
Name:	Ву:	
Name:		
STATE OF CONNECTICUT) or ss COUNTY OF)	t American de American de la Salva de Albanda de Salva de	
The foregoing instrument was ack	knowledged before me this of	day of
	Commission of the Super Notary Public	ior Court
	My Commission expires:	

Fila	#	17051MMC	

Г	The purpose of this summary appraisal repo	ort is to provide the lender/client with an ac	curate, and adequately supported, opinion of the	market value of the subject property.
	Property Address 393 University Dr		City Tarrington	State C3 Zip Code Q6770
	Borrower Kim Denothy Blake	Owner of Public Record		County Litchfield
		ords; Volvine-Page: 1108-807		
	Assessor's Parcel # Unique 10: 3369		Yax Year 2016	R.E. Taxes & 5,546
5	Neighborhood Name West end of Torring			Census Tract 3107.00
SUBJECT	Occupant (X) Owner [] Tenant [] Vac Property Rights Appraised [X] Fee Simple	ant Special Assessments \$ [] Leasehold [] Other (describe)	O (PUD HOAS	D Der Asst Det woutp
₹	Assignment Type Purchase Transaction		ven en waterestationer	
	Lander/Client HomeBridge Financial		ood Avenue South, 9th Floor, Iselin, NJ 08	930
		or has it been offered for sale in the Iwelve month:		Yes 🔀 No
	Report data source(s) used, offenno price(s), and		en listed in the MLS since it last sold in 200	
	Statewide MLS.			
	I did did not analyze the contract for	sale (or the subject purchase transaction, Explain	the results of the analysis of the contract for sale or	why the analysis was not
	pertormed.		175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175 - 175	
Ę	Control Dilat C	To the energy of the later	The life Man	ota Cavendel
CCATTRACT	Contract Price S Date of Con		is owner of public record? Yes No D , etc.) to be paid by any party on behalt of the borrow	ata Source(s) ar? Yes 💢 No
3	is more any unancial assistance poon charges, s if Yes, report the lotal dollar amount and describe			E. F. 100 NO 100
۳	a ros, report ore total condit amount and mesurior	e the dains to be paid.		
Н	e Maria ann a de a bheir de e tha airs e a bheartan aibhe a tha hearth ann an ann an ann agus a gearta a tha airs a			
-	Note: Race and the racial composition of the	neighborhood ere not appraisal factors.		
Н	Neighborhood Characteristics		Housing Trends One-U	nit Housing Present Land Use %
Н	Location Urban 🔀 Suburban 🗌	Rural Property Values [] Increasing	Stable Declining PRICE	AGE One-Unit 70 %
L	Butt-Up Over 75% 💢 25-75%	Under 25% Demand/Supply Shortage	(000) In Balance () Over Supply \$	(yrs) 2-4 Unil D%
Ź	Growth Rapid Stable	Slow Marketing Time Under 3 ml		Low 12 Multi-Family 6%
	Neighborhood Boundanes Roughly boo	unded by Route 4 to the south, Route	272 to the north and east and 400	High 230 Commercial 0 %
	the Goshen town line to the west.		- Weight () 4-6 Annual	Fred. 47 Other 30 %
	Neighborhood Description A compatible	le mix of single family homes rangina	from modest starter homes to larger ma	re upscale Colonials. The former
핕	Torrington campus of the University of	of Connecticut is about a half mile no	rth of the subject. However it is quite ren	noved from the subject via
	natural buffers and is not adverse. C	Ather land use consists of open/unde	veloped land, small form properties and	the former UCONN comput.
			C FOR MARKET CONDITIONS COMMENT ue for the neighborhood and is not ad	
	voide axcords predominare, ir join	, wes worst the normal lange of vos	oe for the reproduced print an act	700307
***	Dimensions See attached tax assessor	's map. Area 5.05 ac	Shape Interior Rog lot	View N;Res:
	Specific Zoning Classification R-WP; Reside	entical Zoning Description (37,000 SF, 200' Frontage	
П	Zoning Compliance DC Legal () Legal Nor	oconforming (Grandfathered Use) No Zonir	ng [] lilegal (describe)	
Н	is the highest and bast use of subject property as	s improved (or as proposed per plans and specific	stions) the prosent use? 💢 Yes 🗌	No If No. describe
Н				V. V. N. P. C. D. (1917)
Н	Utilides Public Other (describe)	Public Other (dr		
	Electricity 🔀 Public		<u>reil - Typ to area Street Paved Aspho</u>	
Ø	Gas () None		aptic - Typ to great Affey None	FEMA Map Datu 04/04/1983
ı	FEMA Special Flood Hazard Area Yes Are the utilities and off-site improvements typical		FEMA Map # 09508 10002B	TEMA Wali Data DayOu) 1799
Н		factors (easements, encreachments, environment		Yes 🔀 No If Yes, describe
	The site has a cently rolling topogra	aphy. Per the Torrington Zanina Offic	e the subject is considered a legal and	
Н	wells and septic systems are comm	on and typical to the area and are	nat adverse. Public water and sewer	ore not available in this section
	ot Torrington. No adverse easemen	its or encroachments notest,		
	General Description	Foundation	Exterior Description materials/condition	The American Company of the Company
Н		Crawl Space Crawl Space	Foundation Walls Concrete/Avg	Floors Wood/Tile/Avg
я	# al Stories	Full Basement 💢 Parial Basement	Exterior Walls Vinyl Siging/New	Walls Drywgll/Avg
		Basement Area 910 sq.ft.	Root Surface Ason Shingle/New	Trim/Fisikh Wood/Avg Bath Floor Tile/Avg
	Existing Proposed Under Const. Design (Slyte) Colonical	Basement Finish 66 % Sump Punto	Gutters & Downspouls Aluminum/New Window Type Double Hump/New	Bath Floor Tile/Avgr Bath Wainscot Fibergloss/Avg
	Design (Slyle) Colonial Year Built 1988	Evidence of Infestation None noted		Car Storage None
	Effective Age (Yrs) 15	Dampness Settlement	Screens Yes/New	C Briveway # 5f Cars 6
	Attic None	Heating FWA HWB8 Radiant	Amenities 💢 Woodstove(s) #	Driveway Surface Asphott/Avg
Н		allity Assessment of the second	Fireplace(s) # 0 Fence None	Garage #of Cars 2
4	Drop Stair Stairs	[] Other Fuel Oil-Barnt*		
-	☐ Drop Slair ☐ Stairs ☐ Floor ➢ Scuttle	Cooling Central Air Conditioning	Patio/Dack 990 st [] Porch Nong	Carport # of Cars o
经	Drop Stair Stairs Floor Scuttle	Cooling Central Air Conditioning Individual Other None	Patin/Dack 990 st Parch Nong X Pool Above Gind X Other Shed	
ENTS	☐ Drop Stair ☐ Floor ☐ Scuttle ☐ Finished ☐ Heated Appliances ★ Retrigerator ★ Range/Oven	Cooling Central Air Conditioning Individual Citier None Disposal Micros		Carport # of Cars o Att. Det. Built-in
VENENTS	☐ Drop Slair ☐ Stairs ☐ Floor	Cooling Central Air Conditioning Individual Other None Schriebasher Disposal Micros 5 Rooms 2 Bedrooms	Patis/Dack 970.51 Posth Nono Posth Above Grad Other Sheet Posth Above Grad Other Sheet Posth Nono Other Sheet Patis Other (describe) Rath(5) 1.785 Square	Carport # of Cars 0 Att. Det. Built-in Feet of Gross Enviro Area Above Grade
ROVEMENTS	☐ Drop Slair ☐ Stairs ☐ Floor ➢ Scuttle ☐ Finished ☐ Heated Appliances ➢ Retrigerator ➢ Range/Oven Finished area above grade contains. Additional lestures (special energy efficient items	Cooling Central Air Conditioning Individual Country Disposal Micros S Rooms 2 Bedrooms S Rock 1 Dank is located in	Pativ/Dack 970.51 Porth Nono Pout Anove Grand Other Sheet Pout Anove Grand Other Sheet Pout Nono Other Sheet Path(s) 785 Square Path(s) 785 Square Path(s) 785 Square Path(s) Path(s) Path(s) Path(s) Pout Nono Pout Nono Pout Nono Path(s) Pout Nono Pout Non Pout Nono Pout Nono Pout Nono Pout Nono Pou	Carport # of Cars 0 Att. Det. Built-in Feet of Gross Enviro Area Above Grade aking/seepage at the time of my
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There are o comparable	a properties currently	offered for sale in	the subject neighborho	od ranging in p	price	Irom S. O		to\$ o	
			the past twelve mont					to \$ 0	
FEATURE	SUBJECT	,	ILE SALE # 1		_	E SALE # 2		COMPARABI	E SALE # 3
Address 393 University Dr		38 Westledge Ci		317 Guerdat			ł	hapel Rd	
Froximaly to Subject	790 	tomington, CT 06	790	Torrington, C	7 (40)	790	•	ed C) 0609	B
Sale Price	5	1.64 miles SE	1\$ 190,600	2.18 miles E	35.03	\$ 224,900		nilos NE	\$ 235,000
Sale Price/Gross Liv. Area	\$ 38.29 Eq.tt.	\$ 95,53 sq h.		\$ 100.04	sa.n.		\$	145 42 SO.I.	
Data Source(s)		MLS#G10194914		MLS #G10166				(1)0184743	
Verification Source(s)		Public Records \		Public Record				c Records V	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	N .	+ (-) \$ Adjustment	DE	SCRIPTION	+(-) S Adjustment
Sales or Financing		Armith		ArmLih			Estate		
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Functional Utility	Average	Average		Average			Aver		
Heating/Cooling	HWOD/NO AC	HWPP/VC	-5.000	Hwbb/No AC	2			3/No AC	
Energy Efficient Items	None	None	ļ	None			None		
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Adjusted Sale Price of Comparables	the sale or transfer histo	Gross Adj 33,5 %	i į	Net Ad). 5 Gross Adj. 38	5.4%				
Adjusted Sale Price of Comparables	the sale or transfer history	Gross Adj 33,5 %	\$ 208,400	Net Ad). 5 Gross Adj. 38	5.4%				
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Uniform Residentia	Appraisal Report FILE # 17051MMC
11/8/17 Sexision Request: Approiser to provide addendum addressing the following:) Lappraiser to there is any damage & the cost to cure. Also provide a photo of the 12 x 631 Brandy Hill Rd. in Torrington was not considered as a comp. Thanks. Andreo MMC	comment lyrther on the source of the leak in the dining room celling, it 2 hole in ceiling 2), appraiser to comment as to way
Andreo MMC	
11/8/17 : Approlaer Response:	Ann - mar Ann Maria - Maria MATA MANANAN - MIRA - M
The homeowner reported the leak was a plumbing leak from the bailty.	non phove and was in the process of heigh repaired. Not belon a
home inspector or plumber it was not investigated any further. Other than	
appeared to be minor in nature. Estimated cost-to-cure: \$75 - \$150, Son E	hoto addendom far photo.
2) 631 Brandy Hill Road was not considered as a comp as I) is significantly	smaller than the subject and a Ranch style home. It is significantly
altierent from the subject	No chald to Park the second se
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File# 17051MMC

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 frome or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended user, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended user, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraisar may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or detetions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisar report, such as those required by law or those related to the appraisar'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, slatement of assumptions and limiting conditions, and contitions. 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 anti/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/ollunt.

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 sate, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by under stimulus, implicit in this definition is the consummation of a sate as of a specified date and the passing of little 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 taw 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 tender 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 concessions 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 certisubject to the following assumptions and limiting conditions:

The appraiser's certification in this report is

- 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 skatch 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 appraisor 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 reporting this determination.
- 4. The appraiser will not give lestimony 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 appraisor has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Bocause 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.

File# 17051MMC

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. It 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 roport 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 it 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, unblased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and fimiting conditions in this appraisal report.
- 17. If 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, handloap, 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 toan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If t relled 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 lander/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgages 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 modia).
- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain taws 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 tlability and/or criminal penalties including, but not fimited to, tine 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 Appraisor 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 timited to, the appraisar's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraisar identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraisar (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	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature Name Lowrence Robogo Company Name Company Address 485 South Moin Street lomination, C1.06290 Telephone Number (860) 307-7161 Email Address 180500@RNWCToppreisok.com Date of Signature and Report 11/08/2017 Effective Date of Appraisat 10/31/2017 State Certification # RCR.0001742 or State License # or Other (describe) State # State CT Expiration Date of Certification or License 04/30/2018	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
ADDRESS OF PROPERTY APPRAISED 393 University Dy Toxington, CT 06790 APPRAISED VALUE OF SUBJECT PROPERTY \$ 210,000 LENDER/CLIENT Name Monagage Management Consulting Company Name HomeBridge Financial Services Inc. Company Address 194 Wood Avanue South, 9th Floor, Iselin, NJ 08830 Email Address	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

Freddie Mac Form 70 March 2005

UAD Version 9/2011 Page 6 of 6

Fannie Mae Form 1004 March 2005

Uniform Residential Appraisal Report F## +7051MMC COMPARABLE SALE # 6 FEATURE SUBJECT COMPARABLE SALE # 4 COMPARABLE SALE # 393 University Or ddress 145 Spencer Rd Torington, CT 06790 forington, CI 06790 Proximity to Subject <u>4,63 miles E</u> Sate Price 239,900 Sale Price/Gross Liv. Area 38,72 sg.4 129.82 sq.R so n. Data Source(s) MLS #G10213427:DOM 186 Verification Source(s) Public Records V-P. 1256-270 DESCRIPTION DESCRIPTION DESCRIPTION + (-) \$ Adjustment VALUE ADJUSTMENTS DESCRIPTION + (-) \$ Adjustment + (-) \$ Adjustmant Sales of Financing Listings Concessions Date of Sate/Yime -11,995 Active Location N;Ros: N:Res: Leasenald/Fue Simple fee Simple Foe Simple Site 5.05 ac 3.20 ac +15,000 Viow N:Ros: N:Res: Design (Style) DTLZZ:Col. DILB2;Col Quality of Construction Q5 Q_5 Actual Age 29 Condition C4 C4 Total Borns, Baths Above Grade Totai | 8dms, | 8aths Total Sums, Baths Total | Borns. | Beths Room Count 5 2 1.1 8 4 2.1 -35,000 Gross Living Area sq.ft 1,785 sq.ft 1,848 sq.ft 50. Basoment & Finished 910sf600stwu 1016sf0sfwu +6.000 Rooms Below Grade očedů,črdční functional Utility Average Ayerage leating/Cuoling Hwbb/No AC Fwa/No AC nergy Efficient item: None None Garage/Camert 2gg6dw 2ეთბძო orch/Patio/Deck Lorge WD None 15.000 Fireplace -2.500 Fireplace No Fireplace Net Adjustment (Total) 23,495 Net Adj Nel Adj. Nel Adl 9.8 % Gross Adj 31.5 % \$ 216.405 Gross Adj. Gross Adj of Comparables Report the results of the research and analysis of the prior sales or transfer history of the subject property and comparable sales (report additional prior sales on page 3) COMPARABLE SALE # 6 COMPARABLE SALE # 4 COMPARABLE SALE # 5 (TEM SUBJECT Date of Prior Sale/Transfer 10/19/2017 Price of Prior Sale/Transfer \$0 Data Source(s) Public Records Pub Rec V-P: (256-270 Effective Date of Data Source(s) 10/31/2017 10/31/2017 Analysis of prior sale or transfer history of the subject property and comparable sales #4 transferred via quit-claim deed for no consideration recorded on #4 is an active listing added in support of the evidence presented earlier, it was adjusted down 5% from its list price, this t tha approximate spread between tist prices and sale prices as reported by the MLS, If required an upword site adjustment, it was adjusted down for bedrooms and bathrooms. It was adjusted up to reliect its tack of linished basement area and the lack of a porch, deck, patto, etc. Lastly it was adjusted down to reflect the subjects lack of a fireplace. One of the line adjustments and the gross adjustment exceed customary guidelines. This was unavoidable as the adjustments made were clearly warranted. Although #4 appears to be slightly overpriced, it well lilustrates what the typical buyer taces in terms of purchase alternatives My search for sales was somewhat hampered by the lack of comparable sales in this segment of the market as demonstrated on form 1004MC. Further compounding the issue is the fact that the subject only has two bedrooms and its C4 condition. Due to this lack of comparable sales and fishings, I had to expand my search to include all different style homes. All are functionally similar to the subject Therefore design/style adjustments were not warranted, I also had to include 3 and 4 bedroom homes. This necessitated downward adjustments. These adjustments are based on a poired sale analysis maintained in my work file. Due to the lock of comparable sales in the subject neighborhood. Thad to expand my search to include competing neighborhoods throughout the City of Torrington and into the neighboring town of Winchester (Winsted), Both Torrington and Winchester have a very similar socioeconomic base, Therefore localier. adjustments were not warranted, I also had to use some comparables with smaller site sizes. Three of the comparables used required site adjustments, two of which were significant. However these adjustments were clearly warranted and were based on a paired sale analysis maintoined in my work file. Every effort was made to find sales that have taken place within the lost six months. However the lack of comparable sales required me to expand my search out beyond six months, Since pricas have been fairly stable, adjustments for market conditions (lima) were not worranted. Again, some of the line and gross adjustments made in this report exceed customary guidelines. This vas unavoidable as the adjustments made were clearly warranted. Those soles are the best available despite #3 selling more than six months ago and all four being > one mile away. Equal weight was given to each of the three sales with strong support form the listing

Main File No. 17052MMC	Page # 8 n/ 26	

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the tendar/ci	lient with a singrand account	le noderstanding of the o	arkat transe and conditions	areval	in the publ	aet		
ne purpose of this addenoum is to provide the tendaryon neighborhood. This is a required addendum for all appra				n cabit	valuand zópj	DUT		
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Borrower Kinn Dorothy Blake	reviend on this form as the b	nacle for his Aus canel1-	no and must provide ever-	tor #	oce coestus	ogs shanding		
Instructions: The appraiser must use the information re housing trends and overall market conditions as reported								
it is available and reliable and must provide analysis as it		,						
explanation, it is recognized that not all data sources will								
in the analysis. If data sources provide the required infor								
average. Sales and listings must be properties that comp								
subject property. The appraiser thust explain any anoma				·vo wy	a histophysiae	wayer of the		
Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months			Overall Trend		
Total # of Comparable Sales (Settled)	O O	^~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	Option - D Indicate	7777	increasing	Stable	Π	Declaring
Absorption Rete (Total Sales/Months)	a a	1.33	0.22		Increasing	Stable Stable	#=	Declaring
Total # of Comparable Active Listings			0.33	-	Declining	Stable	-	increasing
Months of Housing Supply (Yotal Listings/Ab.Rate)	nie (4),000 n. g (40,000,000,000,000)	0.000 (O.8.000)	6.1		Declining	Stable		Incressing
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Median Comparable List Price	239,900	239,900	232,400	100	tocreasing :		100	Obcuning
Median Comparable Listings Days on Market	237,700 188	188	232,400	1	Declining	DC Stable	tr"	Increasing
Median Sale Price as % of List Price	0	98.38	92.34	-	Increasing	CXC Stable	1	Deckning
Seller-(developer, builder, etc.)paid financial assistance p		76.36	I 7.5.24		Declining	Stable	1	Increasing
Explain in detail the seller concessions trends for the par	et 12 maning (e.n. sollar ce		n 3% to 5% increasing over	n beer			4	, moreoning
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lees, oplions, etc.). Seiler concessions are				ons !	ADICARA C	over ma purc	M.P.	385
closing costs and prepaids. They remain st	rapie at approximate	ery 3% to 6% of the [surchase price.		MAN ALSONIA PARTETINA	A 7. V 42. 23. 14. V		
Pitos haired a rack	Callege - b 4 4	*in.me *p - 1	5 A medical (,,,,,,	Migrat time	.44	ło
*The total number of Comparable Active	rividuds is pased on its	mids that were Ov	WAYATOD IOS SUCTO	NG C	TING XBGC	mero ume pe	11030	73
ODOVE.	7 (T) Van NOT to	If was ownisin Sealer	fine the trends in Letinas and		al forestores	nroperties)		
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USPAP ADDENDUM

File No. 17051MMC

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	individual prov	riding significant real property ap	praisal assistance is stated elsewhere in this re	port).		
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File No. 17051MMC

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

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 "now" 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 unkeep).

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, retinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that most current standards. Owellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

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.

C4

The improvements feature some minor deterred mointenance 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.

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.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to effect 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.

Quality Ratings and Definitions

Q1

Owellings 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-quality enterior 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.

ůź

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 residence 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.

Q

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.

04

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 tenestration and some exterior ornamentation and interior refinements. Materials, workmanship, thish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannic Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Ω5

Owellings 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.

06

Dwelfings 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. Those 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 plombing/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

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM (Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

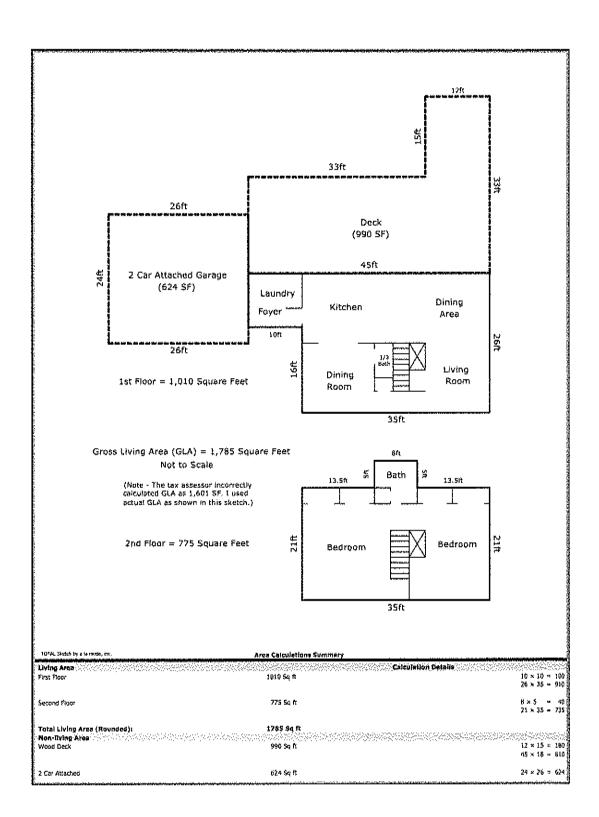
Abbreviatio	n Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, 5ite
AdiPrik	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
þr	Bedroom	Basement & Finished Rooms Below Grade
Ġ	Beneticial	Location & View
Çaşh	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
C	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale of Financing Concessions
CnOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
G.	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GitCse	Got Course	Location
Gitvw	Colf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndf)	Landfill	Location
LtdSoht	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mto	Mountain View	View
N	Neutrai	Location & View
NonArm	Non-Arms Length Sala	Sale or Financing Concessions
8syRd	Busy Road	Location
0	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstri	Pastoral View	View
PwrLn		View
PubTro	Power Lines	rocation
. ==	Public Transportation Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Resocation Sale	Sale or Financing Concessions
		Sale of Financing Concessions
AEO	REO Sale	Location & View
Res	Residential	
8H	USDA - Rural Housing	Sale or Financing Concessions
<u>s</u>	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sí	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Oate of Safe/Time
VA	Veterans Administration	Sale or thencing Concessions
W	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
WII	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	Vięw
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fleids Where This Abbraviation May Appear
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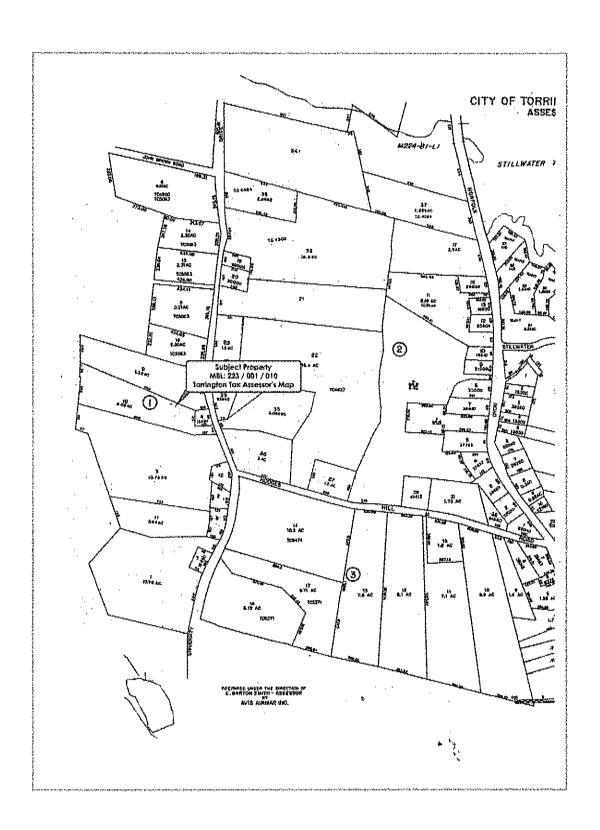
Building Sketch

Borrowar	Kim Darothy Blake							
Property Address	393 University Dr							
City	Torrington	County	Litchtield	Štata	CT.	2ip Code	06790	
Lender/Client	HomeBridge Financial Services, Inc.							



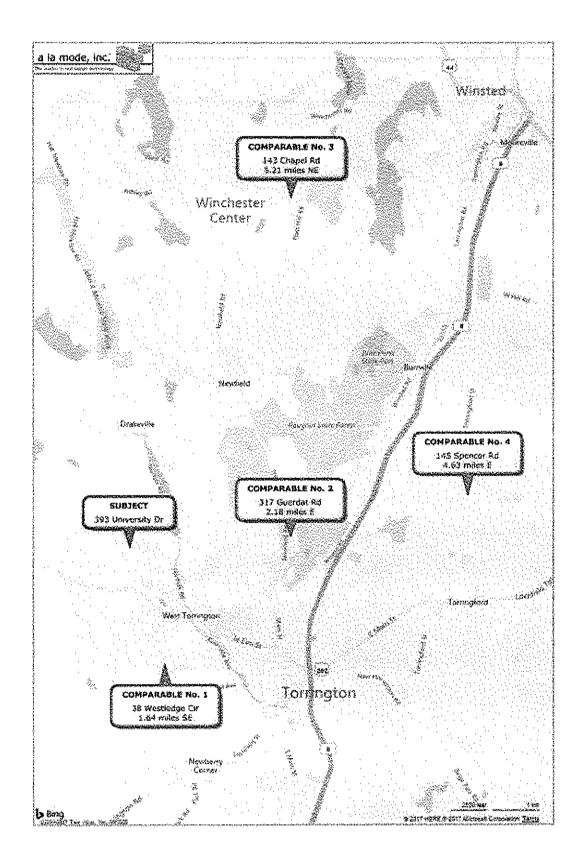
Tax Assessor's Map

Barrower	Kim Dorothy Blake		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
Property Address	393 University Or							
City	Inminaton	County	Litchfield	State	CT	Zip Çade	06790	
Lender/Chent	HomeBridge Financial Services, Inc.							



Location Map

Borrower	Kim Dorothy Blake			- 134
Property Address	393 University Or			
City	Tomngton	County Literation	Stalo ⊂⊤	Zip Code O6790
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Subject Photo Page

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Property Address	393 University Dr	7 77 77 74 74 74 74 74 74 74 74 74 74 74		
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Subject Front



Subject Rear



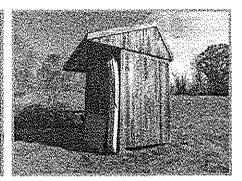
Street Scene

Additional Subject Photos

Parameter				
Borrower	Kim Dorothy Blake			
Property Address	393 University Dr			////
City	Torrington	County Litchfield	State cy	Zip Code 06790
Lender/Citient	Home8ridge Financial Services, Inc.			







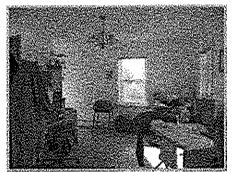
Side View

Side View

Shed (No Value)



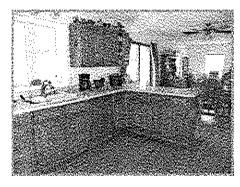




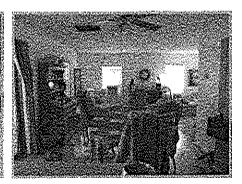
Additional Street Scene

Living Room

Dining Room



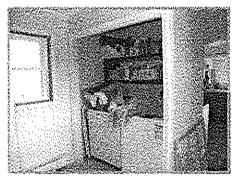




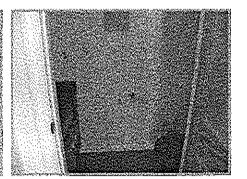
Kitchen

Kitchen

Dining Area





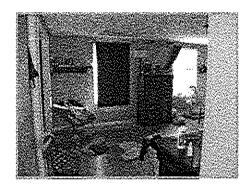


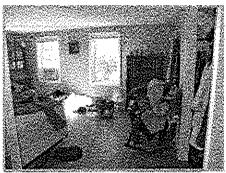
Laundry Area/Foyer

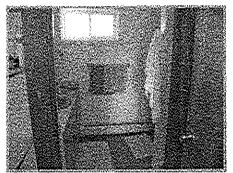
Half Bathroom

Additional Subject Photos

to the second se				
Borrower	Kim Dorothy Blake			
Property Address	393 University Dr			
City	Torrington	County Litchfield	State CT Zip Coo	8 06790
Lender/Client	HomeBridge Financial Services, Inc			



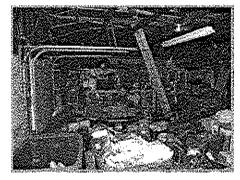


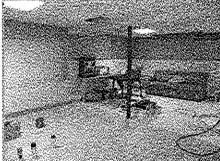


Bedroom

Bedroom

Full Bathroom



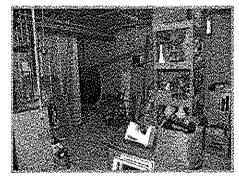


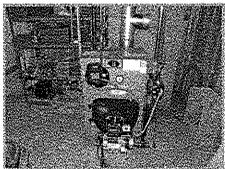


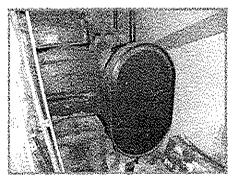
Garage

Finished Basement Area

Finished Basement Area



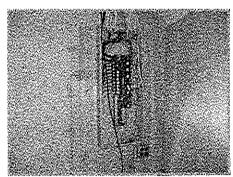


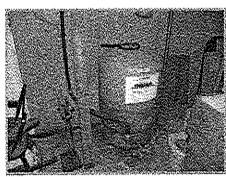


Unfinished Basement

Boiler - New in 2016

Fuel Oil Tank



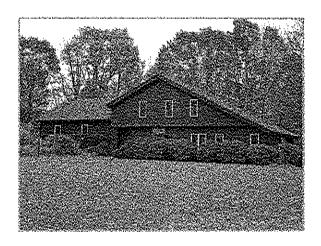




200 Amp Electric Panel

Comparable Photo Page

Barrower	Kim Dorothy Blake			
Property Address	393 University Or			
City	Torington	County Lifenfield	State CT	Zip Code 06790
Lender/Client	HomeBridge Financ	tiot Services, Inc.		



Comparable 1

38 Westledge Cir Prox. to Subject

1.64 miles SE Sale Price 190,000 Gross Living Area 1,789 Total Rooms Total Bedrooms Total Bathrooms 2.1 Location N:Ros: N:Ros: View Site 1,70 ac Quality Q5 30 Aga

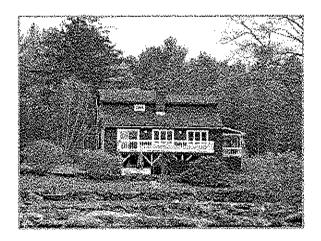


Comparable 2

317 Guerdal Rd

2.18 miles E Prox. to Subject Sale Price 224,900 Gross Living Area 2.248 Total Rooms Total Bedrooms Total Bathrooms 2.1 Location N;Res; View N;Res: Site 1.26 ac Quality QS29 Age

> See photo addendum for MLS photo.



Comparable 3

i 43 Chopel Rd

5.21 milios NE Prox. to Subject 235.000 Sale Price Gross Living Area 1,616 Total Rooms Yotał Będrooms 3 Total Bathrooms 2.0 Location N:Res: N:Ros: View 5.98 ac Site Quality Q5 Age 30

Comparable Photo Page

	T	·	
Börröwer	Kim Dorothy Blake		
Property Address	393 University Dr		
City	Torrington	County Litchtield	Zip Code G6790
Leader/Client	HomeBridge Financial Services, Iz		



Comparable 4

145 Spencer Rd Prox. to Subject 4.63 miles E Sale Price 239,900 Gross Living Area 1.848 Total Rooms Total Bedrooms Total Bathrooms 2.1 Locațion N;Res; View N:Res; Site 3.20 ac Quality Q5 Age 8

Comparable 5

Prox. to Subject Sale Price Gross Living Area Total Bedrooms Total Bedrooms Total Bathrooms Location View Site Quality Age

Comparable 6

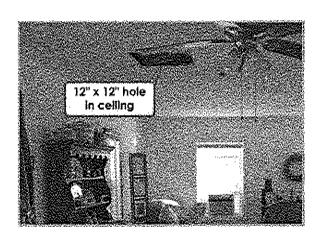
Prox. to Subject
Sale Price
Gross Living Area
Yotal Rooms
Yotal Badrooms
Total Bathrooms
Location
View
Site
Quality
Age

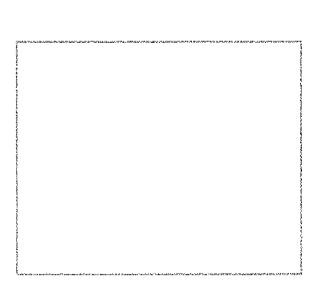
Photograph Addendum

Borrowpr	Kim Dorothy Bloke			THE RESERVE THE PROPERTY OF THE PARTY OF THE	
Property Address					
	393 University Or				
City	Torrington	County Literation	State ⊂⊺	Zip Gode O&790	
Lender/Client	HomeRridge Financial Services Inc.				



Comparable #2 217 Guerdal Rd MLS Photo





Legal Description - Page 1

After recording, ploose return to: Kim D. Blake 393 University Drive Torrington, CT 06790

on: 1:00 for dur duriorzoit goir whate image: i bi z



STATUTORY FORM QUIT-CLAIM DEED

JOSEPH MAZZARELLA of the Town of Torrington, County of Literfield and State of Connecticut for consideration paid, grant to KIM D. BLAKE of the Town of Torrington, County of Literfield and State of Connecticut with QUIT-CLAIM COVENANTS,

(description of property)

Signed this 13th day of May, 2011

STATE OF Connecticut COUNTY OF Harriord

ss. Pannington

May 13, 2011

Personally appeared Joseph Mazzarells, as aforesaid, Signer of the foregoing instrument, who acknowledged the same to be his free act and deed before ma.

John F. Hamilton

amissioner of the Superior Court

Notary Public

My Commission expires:

Grantees' Mailing Address:

393 University Drive Torrington, CT 06790

HO CONVEYANCE COLLECTED JOSEPH L. GUARTIERO

Legal Description - Page 2

BK: 1108 PG: 807 VD/18/2011 QUIT UDALM IMAGE: 2 OI 2 SCHEDULE A A cartain piece or pared of land, containing 5.05 acres, more or less, situated on the westerly side of University Drive in the Town of Terrington, County of Litchfield and State of Connections, bounded and described as follows: Commencing at a ½ inch pipe in the westerly line of University Drive, said pipe marking the southnesserty corner of land of Adels Collegen and a northeasterty corner of land derein described; thence S 3° 16′ E 63.71 feet along axid highway line to a point; there she following two courses and distances along land of John P. Silva and Seasan A. Silva; (1) N 83° 42′ 50″ W. 155.98 feet to a point and (2) N 59° 25′ 50″ W. 856.16 feet to a point in a stone well marking the natisety line of land of The Torrington Water Company, thence the following two courses and distances along land of The Torrington Water Company, (1) N 15′ 00′ 30″ H. 200 feet to a point and (2) N 60″ 34′ W. 13.65 feet on in 100 pic; thence N 11° 38′ 20″ E 94.65 feet along a storie wall and land of Mascon Derruing and Roth C. Denting to a point marking the northwesterly corner of land herein described; thence S 54° 11′ 23″ E, 889.16 feet along land of Robert F. Miklos and Linds & Miklos to a point marking the northwesterly corner of land herein described; thence S 54° 11′ 23″ E, 889.16 feet along land of Robert F. Miklos and Linds & Miklos to a point marking the potentiang of Adels Guibeon; and these Miklos to a point marking the porthrectorly corner of land of Adele Guiboss; and theore the following two courses along land of Adele Guiboss; (1) S 8* 55' 20" W. 115.07 feet to a point and (2) S 82" 11' 10" E. 126.34 feet to the % inch pipe marking the point and place of beginning. Said premises are shown on may entitled, "Survey of Troperty of The Extate of James R. Copicy and Property of Helen T. Copicy Torrington. Commenced Scale: 1" " 100" Cotober 25, 1977 Douglas C. Liute, Land Surveyor New Owned by John P. & Sman A. Shva See Torrington Land Rec., Vol. 363, P. 565 12-15-83 Added to Map 9-11-84; Added to Map 12-18-84".

STATE OF CONNECTICUT + DEPARTMENT OF CONSUMER PROTECTION Se it known that

LAWRENCE RABAGO JR

has been certified by the Department of Consumer Protection as a licensed

CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER License # RCR.0001742

Effective: 05/01/2017

Expiration: 04/30/2018

Journal A. Hauria, Communicator



DECLARATIONS

Page 1 of t

REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

304 E. Fourth Street, Cincinnati, Ott 45202

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

🖾 - Great American Assurance Company

15(2) ed (0)(15)

Note: The Insurance Company selected above shaft herein be referred to as the Company.

Policy Number: RAP4113029-16 Renewal of: RAP4113029-15

Herbert H. Landy Insurance Agency Inc. Program Administrator:

75 Second Ave State 410 Needburn, MA 02494-2876

hem 1. Named Insured;	Lawrence Rabago, Jr.	
item 2. Address:	485 South Main Street	
City, State, Zip Cod-	Torrington, CT 06790	
from 3. Policy Poriset: From (Both date	m 14/16/2016 To 1.1/16/2017 (Month, Day, Year) (Month, Day, Year) s of 12:01 a.m. Standard Time at the address of the f	Named Insured as stated in Item 2.3
item 4. Limits of Liability:		
A. S 1,000,000	Danniges Limit of Liability - Each Clubs	
B. S. 1,800,000	Claim Expenses Limb of Liability - Each Clair	m
C S 1,000,000	Dinninges Louit of Liabrity - Policy Aggregate	
Ð. S. 1,000,000	Claim Expenses Limit of Liability - Policy Ag.	gregate
hem 5. Deductible (inclusi-	ve of Chaint Expenses):	
A. S 500	Each Claim	
9. 8 1,000	Aggregate	
	90.8	
Item 7, Retronetive Date (i	applicable): 11/16/2009	
Rem 8. Forms, Notices and	Endursements attached;	
•	915) D42300 CT (07/14) 5/13) D42408 (05/13) IL/7324 (08/12)	His day of the grander
		Amborized Representative

AIR Certification

Mortgage Management Consulting, Inc.



Certificate of Non-Influence and "AIR" Compliance

Subject Property Address:	393 University Drive, Torrington, CT 05790
Appraisal Date:	Effective Date: 10/31/2017
Lender Name:	HomeBridge Financial Services, Inc.

Mortgage Management Consulting, Inc., (MMC) an independent third party management company, certifies that the above referenced appraisal report was completed in compliance with the Appraisal Independence (previously HVCC) and in adherence to our non-influence policy and procedures.

The lender named on this report submitted the appraisal order to MMC through our secure online order platform.

Appraiser selection was performed at the sole discretion of MMC by utilizing the following criteria: proximity to the subject, service level commitment, availability, and prior high quality performance.

For all FNA transactions: The current FHA loan process requires the identity of the appraiser to not be disclosed to the originating firm for the purpose of obtaining an FHA case number. The lender obtains the FHA case number. The appraiser has certified that the originating firm has no way influenced the objectivity of the appraisal process or the final valuation of the subject property.

The terms and conditions of the engagement contract between MMC and the appraiser prohibit the appraiser from communicating with the Lender/Client or attempting to obtain value or any other loan information from the borrower/property owner.

No estimation regarding the Subject Property's value, loan amount or proposed loan-to-value (LTV) was provided to the appraiser by MMC. For all purchase transactions, the purchase agreement was provided to the appraiser as required by USPAP Standards Rule 1-5(a).

By attaching this document to the appraisal report, the appraiser certifies this information is accurate.

FRAUD/TAMPERING/PREVENTION: A certified copy of the original appraisal report provided by the appraiser is available through MMC to all authorized successors and or assignees of the original Lender/Client. Contact MMC to access this information.

194 Wood Ave. South, 9th Floor, Suite 1, Iselin NJ 08830 - 732-638-8110



MORTGAGE LOAN COMMITMENT

Date: 10/25/2017 E.oan (Number: 170/4647-	Date:	c: 10/25/2017	Loan Number:	170464742
---	-------	---------------	--------------	-----------

Kim Dorothy Blake 393 University Dr Torrington, CT 06790

Dear Borrower(s),

HOMEBRIDGE FINANCIAL SERVICES, INC. ("We" "Lender" OR "HOMEBRIDGE") is pleased to inform you that it has approved a mortgage loan ("Loan") to you (hereafter collectively referred to as "You" or the "Borrower") subject to the following terms and conditions:

1. Property to be mortgaged: 393 University Dr Torrington, CT 06790

Loan Amount: \$85,000.00

Loan Program: Fixed Rate Term: 360 Months

Amortization Type:

Fixed Rate

Adjustable Rate

Secondary Financing Terms (if applicable):

Maximum Loan-to-Value (LTV): 28.333%

Maximum Combined-Loan-to-Value (CLTV): 28.333%

Interest Rate: 4.375%

YOUR INTEREST RATE IS CURRENTLY FLOATING AND CAN BE EITHER LOCKED UPON RECEIPT OF OUR RATE LOCK AGREEMENT OR THE RATE WILL BE ESTABLISHED BY HOMEBRIDGE FINANCIAL SERVICES IN ITS DISCRETION AT ITS PREVAILING RATE (5) BUSINESS DAYS PRIOR TO CLOSING. THE BORROWER MAY REQUEST RE-DISCLOSURE ONCE THE RATE AND POINTS ARE SET.

2. PURPOSE OF LOAN:

3. Description of Subject Property: PrimaryResidence

4. Fees and Charges:

The fees, charges, and points the Borrower will incur in connection with the Loan have been disclosed on the Loan Estimate which has been previously provided to the Borrower. Unless, the Borrower has been advised otherwise in writing by the Lender, all fees and charges imposed by the Lender for the reimbursement of third party charges are estimates and are subject to change based on the actual charges incurred by the Lender. Fees and charges of the Lender which have not been otherwise set in an Interest Rate Lock-In Agreement or this Commitment are subject to change, before closing, at the Lender's discretion.

5. Commitment Fee Acceptance and Expiration:

In consideration of the Lender holding itself ready, willing and able to extend the Loan the Borrower shall pay (if applicable) to the Lender a Commitment Fee of \$N/A. The Commitment Fee is payable at closing and if the loan does not close the fee is not due.

This Commitment must be accepted and signed by each of the Borrowers noted below and returned to the Lender no later than 7 days from the date of this commitment. The Lender reserves the right to revoke this Commitment if any changes occur in the Borrower's financial condition employment status, or if any other circumstances arise which might adversely affect repayment of the loan or the Lender's

collateral position. If the closing of the Loan does not take place on or before 01/19/2018 ["THE COMMITMENT EXPIRATION DATE"], the Lender, at the Lender's option may terminate this Commitment or change the interest rate and other terms of the Loan.

6. Interest Rate Lock-In Agreement:

If the Borrower has not previously locked the interest rate and points of the Loan and chooses to do so, the Borrower must enter into a separate Interest Rate Lock-In Agreement with the Lender. If the interest rate at the time of lock-in is higher than the rate at approval, the loan must be re-submitted for underwriting approval at the higher interest rate.

<u>PREVAILING</u>: Your interest rate, discount points and origination fee will be in effect on the day and at the time you contact the Lender to lock in your rate. Your lock terms and expiration date will then be confirmed to you in writing. If you do not call the Lender to lock your rate, then the interest rate, discount points and origination fee will be established by the Lender five (5) calendar days prior to the closing date. Should the rate at the time of closing is schedule exceed the rate for which you qualify, this Commitment will be null and yoid.

7. Other Fees: Origination Fee: The origination fee is \$0.00 / payable at time of settlement.	% of the loan amount) and is due and
Discount Fee: The discount fee is \$0,00 /	% of the loan amount) and is due and payable at

Security for the Loan;

The Borrower(s) will be required to execute a promissory note in the principal amount of \$85,000.00 evidencing the Loan along with a first mortgage in favor of the Lender and such other documents as the Lender shall reasonable require to secure the Loan.

Conditions of the Lender's Obligation:

The Lender's obligation to extend the Loan to the Borrower is subject to the Borrower's satisfaction of the following conditions:

- A) The Borrower shall have complied with the terms and conditions of the Agreement of Sale for purchase of the property to be mortgaged (if applicable).
- B) There shall be no material adverse change in the financial condition of the Borrower or the condition of the premises to be mortgaged prior to closing.
- C) The Lender in its sole discretion may impose such additional conditions as it deems necessary or advisable to protect its lien and security interest or to otherwise secure the Loan. These conditions include, but are not limited to, the conditions contained in the Commitment Addendum which is attached to this Commitment. If there is any inconsistency between the Commitment Addendum and this Commitment, the Commitment Addendum shall be controlling.

Lender's Approval of Documents and Title:

The status of title and all title and Loan documents must be in form and substance satisfactory to the Lender.

11. Borrower's Responsibility for Fees and Costs:

By accepting this Commitment, the Borrower agrees to pay all fees and expenses that have been disclosed in the Loan Estimate, or in any other document which has been provided to the Borrower by the Lender. All such fees and expenses shall be imposed only as permitted by State and Federal Law.

Assignment by Borrower:

This Commitment shall not be assignable by the Borrower.

13. Borrower's Default:

If the Borrower fails to fulfill any of its duties or obligations under the terms of this Commitment, the Lender shall not be obligated to make the loan. ALL REQUIREMENTS AND CONDITIONS OF THIS COMMITMENT MUST BE SATISFIED NOT LATER THAN TEN (10) BUSINESS DAYS PRIOR TO CLOSING OF THE LOAN UNLESS OTHERWISE SPECIFIED.

14. Scheduling Settlement (Closing/Consummation):

At least ten (10) business days prior to settlement, the Borrower or the Borrower's agent must deliver to the Lender, (1) written notice of the time and locations of settlement, and (2) a copy of the title certificate, binder or report, together with copies of all agreements, casements, restrictions and documents referred therein.

15. Borrower's Right to an Attorney:

Nadire Caponi

Nadine Capozzi

THE INTEREST OF THE BORROWER AND THE LENDER ARE OR MAY BE DIFFERENT AND MAY CONFLICT. THE LENDER'S ATTORNEY REPRESENTS ONLY THE LENDER AND NOT THE BORROWER. THE BORROWER IS THEREFORE, ADVISED TO EMPLOY AN ATTORNEY OF THE BORROWER'S CHOICE LICENSED TO PRACTICE LAW IN THE STATE OF CT TO REPRESENT THE INTERESTS OF THE BORROWER,

- 16. <u>Property Value</u>: By granting this commitment we do not make any representation of value or physical condition of the property. Moreover if there is a substantial depreciation of the value of the property prior to the closing of your loan, we reserve the right to render this commitment null and void.
- 17. <u>Material Changes in Financial Position</u>: In issuing this commitment, we have relied upon the information contained in your loan application regarding your income, employment and financial position. Should there be any material change in your income, employment, or financial position prior to the closing of your loan, you must notify HomeBridge in writing while we reserve the right to render this commitment null and yold.
- 18. No Oral Representations: The terms and conditions as contained in this commitment shall constitute the entire agreement between you and this Lender. Any change in the terms or conditions contained herein must be made in writing.
- 19. <u>Refundability</u>: Your appraisal fee is non-refundable except if the loan is withdrawn or denied prior to ordering the appraisal. All other fees are paid at settlement.

You will become contractually obligated on the mortgage loan for repayment when you execute the Note and other required documents at the Closing. This document sets forth the terms and conditions under which we are willing to lend to you should you proceed to close the loan.

Please indicate your acceptance of this Commitment by signing it and returning it to us. A Commitment Fee of \$N/A will be collected at closing.

If you sign this Commitment, and you do not close this loan in accordance with the described terms, you may lose some or all of the fees or charges you have paid.
I/We hereby accept this Commitment and all conditions set forth therein and agree to proceed with the closing of the loan. I/We have received a duplicate original of this document.
ENCL.
AGREED AND ACCEPTED BY:

DATE 10/25/2017

DATE

COMMITMENT ADDENDUM

- 1.

 CERTIFICATE OF OCCUPANCY: A Certificate of Occupancy will be required for closing. Alternatively, a letter from the municipality stating that the municipality does not require a Certificate of Occupancy may be provided.

 REFINANCE: If the proceeds of this Loan will be used to refinance the Borrower's primary residence, the Loan will not be funded and disbursed until three (3) full business days following settlement.
- 3. \square (A) PRIVATE MORTGAGE INSURANCE: Private Mortgage Insurance which protects the lenders interest is required for the Loan. The first year's premium must be paid at settlement. Additionally, you will be required to make monthly escrow payments along with your mortgage payment to cover the cost of the mortgage insurance premium.
- ☐ (B) New York Loans Only: In accordance with section 6503 of NY Insurance law you are not required to pay cost of private mortgage insurance once the unpaid principal balance of your loan represents 75% or less of the appraised value at the time the loan was made or a higher percentage as established by the New York Banking Board.
- (C) FHA MORTGAGE INSURANCE: If this is an FHA Loan, you will be required to pay or finance your "Upfront Mortgage insurance Premium (MIP)". See Good Faith Estimate for details. Additionally, you will be required to make monthly escrow payments with your mortgage payment to cover the cost of annual insurance premium (FFIA Annual MIP).
- 4. SURVEY: It is recommended on purchase transactions for a borrower to obtain a new survey. However, unless otherwise mandated by state, a title company may supply proper verbiage, affidavits and/or endorsements necessary to insure against variations, violations, encroachments or adverse circumstance which would have been disclosed by a current and accurate survey. There can be no further survey exceptions to the final title policy.
- 5. ** WELL WATER ANALYSIS/SEPTIC CERTIFICATION: A well water analysis and septic certification must be provided to the Lender at least ten (10) days prior to settlement, in form and substance satisfactory to the Lender.
- 6. El TERMITE CERTIFICATION: A wood-destroying insect certification showing no evidence of infestation or damage must be provided to the Lender at least ten (10) days prior to sentlement. In the event there is infestation or damage, the Borrower must provide proof of treatment or repair that is acceptable to the Lender. For new construction, a soil treatment letter must be obtained from the builder, in form and substance acceptable to the Lender,
- ZIFE OF LOAN FLOOD SEARCH/CERTIFICATION: To be ordered by Lender.
- 8. ET HAZARD INSURANCE: At least ten (10) days prior to closing, the borrower must deliver to the Lender a full one year pre-paid Hazard and Liability Insurance policy in the minimum amount of the replacement value of the covered premises; indicating that the Lender has been name as FIRST MORTGAGE AND LOSS PAYEE AS FOLLOWS: HOMEBRIDGE FINANCIAL SERVICES, INC., ISAOA / ATIMA, P.O. BOX 7047, TROY, MI 48007-7047. If the subject property is in New York State, A binder is acceptable as evidence of Insurance.

A PAID RECEIPT FOR THE FIRST YEAR'S PREMIUM MUST ACCOMPANY THE POLICY. The policy must be in form and content satisfactory to Lender and the insurance carrier must carry at least a B rating in Bests Key Rating Guide.

- 9. EI FLOOD HAZARD INSURANCE: If the property is in a designated Special Flood Hazard Area the Borrower will be required to obtain a flood hazard insurance policy. The Borrower will be required to provide a receipt evidencing payment of the first year-s premium at least ten (10) days prior to settlement. THE LOSS PAYEE CLAUSE IS: HOMEBRIDGE FINANCIAL SERVICES, INC., ISAOA / ATIMA, P.O. BOX 7047, TROY, MI 48007-7047.
- 10. EX TITLE BINDER: This Commitment is subject to title which is free and clear of all encumbrances and is, in the opinion of the Lender, good and marketable title. Title must conform to applicable zoning, fire, health laws and regulations, as well as other requirements of those regulatory authorities having jurisdiction. The Lender requires a mongage title insurance policy in an amount not less than the mortgage amount, the cost of which shall be paid by the Borrower. A title binder must be submitted at least ten (10) days prior to settlement CERTIFIED TO: HOMEBRIDGE FINANCIAL

SERVICES, INC., ITS SUCCESSORS AND/OR ASSIGNS AS THEIR INTERESTS MAY APPEAR, 194 WOOD AVENUE SOUTH, 9TH FLOOR, ISELIN, NJ 08830.

- 11. ESECROW: In accordance with the terms of your loan documents, monthly escrow payments are required to cover the payment of the estimated annual real estate taxes, special assessments, hazard insurance premiums, and, if applicable, FNA Mortgage Insurance (Annual MIP) or private mortgage insurance premiums, water rates, sewer charges and ground rents. These payments are in addition to principal and interest payments. We may also require additional deposits for flood or other insurance applicable. Such deposits will be placed in an escrow account. At closing, we will require you to make an initial escrow payment and/or establish a reserve fund that when added to your monthly escrow payments, will enable us to pay your future taxes, insurance premiums, and other charges on time.
- 12. EFINAL SIGNED APPLICATION: The Borrower will be required to execute a final version of the original mortgage loan application at settlement.
- 13. 🖾 AMENDMENTS TO COMMITMENT: This Commitment may not be modified except in writing by a duly authorized representative of HomeBridge Financial Services, Inc..

STATE SPECIFIC CONDITIONS

- 14. DNEW YORK PROPERTIES ONLY: The use of a New York Lender's Attorney is mandatory in the State of New York. The Lender will select a New York Attorney as its settlement agent to close this loan and provide the Lender with mortgage related services. The cost of the New York Attorney is the Borrower's responsibility and will be at the prevailing rate (approx. \$750,00 to \$950,00). Lender representatives will work with the Borrower and the Lender's New York Attorney to prepare and coordinate the loan settlement/closing. The Borrower has the right to have his/her own attorney present at the closing at the Borrower's own expense. If you choose to retain your own attorney, please advise HomeBridge of his/her name.
- 15. II TEXAS PROPERTIES ONLY: This written loan agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There is no unwritten oral agreement between the parties.
- 16. CHOWA PROPERTIES ONLY: IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOLD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.
- 17. D MONTANA PROPERTIES ONLY: The transfer of the appraisal to another Lender is reviewed on a case by case basis and is subject to management's approval.

HOMEBRIDGE STATE LICENSING - FOR INFORMATIONAL PURPOSES

HomeBridge Financial Services, Inc.; NMLS ID #6521: AL; AK; AZ Mortgage Banker License 922458; AR: Licensed by the Department of Corporations under the California Residential Mortgage Lending Act; Regulated by the CO Division of Real Estate; CT; DE; DC; FL; GA Mortgage Lender License 22495; HI; ID; Illinois Residential Mortgage Licensee; IN; IA; Kansas Licensed Mortgage Company MC.0025113; KY; LA; ME; MD; Licensed by the Mississippi Department of Banking and Consumer Finance; MN; MO; MT; NE; Licensed by the New Hampshire Banking Department, NJ; NM; NY Licensed Mortgage Banker (B500691) — NYSDFS; NC; ND; NV; OH Mortgage Broker Act Mortgage Banker Exemption MBMB.850046.000; OK; OR; Licensed by the Pennsylvania Department of Banking and Securities; RI Lenders License 20112804LL; SC; TN; TX SML Mortgage Banker Registration; VT; Licensed by the VA State Corporation Commission # MC3046; WA Consumer Loan Company License CL-6521; WV; WY; WY.

ADDITIONAL CONDITIONS ATTACHED

Appraisal (Conventional) - Receipt of a satisfactory appraisal with color photos; to include front, back and street scene along with interior photos (kitchen, bathroom(s), main living area, examples of physical deterioration (if present) and examples of recent updates (if present)) with a value of \$300,000.

Collateral Review - Loan Approval is subject to an acceptable collateral review which will be conducted upon receipt of the Appraisal Report. Additional information or clarification may be required from the appraiser in order to complete the review. The Lender may require a third party review, such as, but not limited to, a Desk review or Field review. Should the results of the Collateral review deem that the appraised value is not supported or the property is unacceptable, then this loan approval is null and void.

Lien(s) Pay Off - Pay off the following liens at closing: Wells Fargo - \$53,870 (est).

Mortgage Pay Off - Provide current mortgage pay off statement from Wells Fargo verifying mortgage paid current through month of closing.

4506T - Final 4506T signed at closing is to cover the following years: 2016. The 4506T request form is to cover the following documents: W2. Underwriter to verify that the Request for Transcript of Tax screen is completed correctly in Encompass. Closer to re-verify at time of closing.

PITLA Payment - Not to exceed \$946.39.

Cash out refinance transaction: - Cash to Borrowers at closing may be disbursed with no limitation after required payoffs - loan approved as a cash out refinance transaction.

Borrower Benefit Statement (Refinance) - To be fully completed and executed by Borrower(s). Please have borrower explain what the eash out for "other" is,

Rate Lock Agreement - Must be executed by the Loan Officer or Branch Manager at time of application. If the interest rate is floating when teh loan is initiallyl disclosed, a subsequent rate lock agreement must be signed and sent to the borrower disclosing the locked terms and agreements along with a re-disclosed GFF.

Disclosures (Initial) - Please provide fully executed initial disclosures (does not include FHA or State Disclosures). Borrower to initial the Social Security Authorization disclosure.

Verbal VOE - Verify 2 year job history, same line of work with no gaps. Current employment must be verified by HomeBridge within 10 calendar days of closing.

Fee Sheet (Fee Summary - 2010) - Provide fully completed fee sheet; signed by Loan Officer.

Preliminary Title Report - Provide title report with 24 month chain; seller must be on title a minimum of 12 months. Title report to provide annual real estate taxes. Closing agent to provide preliminary HUD1 and Wiring Instructions with title report.

HOI Refinance - Policy and evidence that the policy is paid current and will not expire in less than 30 days (or renewal for 1 year) with verification paid through policy expiration date, Mortgage Clause: HomeBridge Financial Services, Inc., ISAOA/ATIMA, P.O. Box 7047 Troy, MI 48007-7047. Policy must cover lesser of loan amount (minimum 80% of insurable value) or 100% of the insurable value? OR? Full Replacement Cost Coverage or 100% Replacement Cost Coverage. Policy to include hurricane, wind and hail coverage. All insurance documents must contain cancellation verbiage that states insurance carrier is required to contact lender if insurance is cancelled; indicate the number of days in which the lender will be notified prior to cancellation of policy. The requirement is at least ten (10) days and no more than sixty (60) days before policy can be cancelled.

Investor - Loan was underwritten to REMN AOT guidelines and loan must be locked with same. Closer to re-verify there is no change to Investor at time of closing.

DataVerify - Provide DataVerify report with appraised value; LP to rescore once appraisal & title have been received, all alerts to be cleared.

ComplianceEase - Provide satisfactory ComplianceEase Report.

Early Check - HomeBridge to run Early Check prior to final approval and clear to close.

Final DU - HomeBridge to obtain final DU - Must maintain Approve/Eligible Findings.

QM - Appraisal Delivery - LP to verify Appraisal-Proof of Delivery present in BlitzDocs prior to final approval and CTC being issued.

TRV - Please provide for the following years: 2016.

Mortgage Commitment - All HomeBridge issued Mortgage Commitments must be executed by an authorized HomeBridge employee.

State Specific Disclosures - All state specific disclosures must be signed by the borrower and executed by an authorized HomeBridge employee where applicable.

LDP & GSA - Completed for all parties including: borrower(s) and all name variations, non-purchasing spouse, seller(s), seller signor, LO(s), retail to an partner, referring mortgage originator, business development officer, listing agent and firm, selling agent and firm, appraiser and AMC, processor, underwriter, closing agent, title company, CPA, 203(k) consultant, all contractors names and firms.

ATR / QM & ECOA Screens - Processor is to complete prior to Final Submission.

Appraisal (Processor Requirements) - 1) Provide appraisal with HVCC Certification, XML attachment and Appraisal Detail Findings Report verifying document upload as successful; 2) Provide Appraisal Delivery Cover Sheet; 3) Update property type and value in Encompass; 4) Update HOA dues (as applicable) and re-run DU; 5) Provide LDP/GSA for Appraiser & Firm; 6) Update DataVerify with appraised value and 7) Complete appraisal logging (FHA) after review and approval of appraisal by Underwriter. VA Appraisals must be immediately submitted to UW for issuance of NOV.

Loan Estimate - Processor is to confirm that the initial and all subsequent versions of the Loan Estimate have been uploaded and correctly labeled prior to Final Submission to Underwriting.

Borrower Debt Certification - At time of closing borrower(s) will be required to sign an affidavit indicating no new debt has been taken since the initial 1003 and that the final 1003 is accurate. If new debt

has been taken, the file cannot close and is subject to re-underwriting and re-approval. Please advise HomeBridge prior to closing if new debt has been taken.

Right of Rescission - 3-Day Right of Rescission applies to this loan.

Power of Attorney Not Allowed - All borrowers must be present at time of document signing/loan closing. A Power of Attorney is not permitted on this transaction unless specific written authorization has been provided by HomeBridge.

Secondary Financing Not Allowed - Under this loan approval.

Liens & Judgments - All liens and judgments on title must be satisfied at closing.

Non-Borrowing Spouse - (TBD) to sign TIL, Mortgage, Riders and RTC; if required by state law. Waiver allowed in CA & AZ.

Income Calculation Worksheet - Borrowers date of hire added.





Ryan Little
Reverse Mortgage Specialist
3800 W. Chapman Ave., 3rd Floor
Orange, CA 92868
Main: (866) 948-0003

REVERSE MORTGAGE LOAN COMPARISON

Beverly ELMER 521 New Litchfield ST Torrington, CT 06790

Estimated Close Date: February 01, 2018

Loan Number:	9582211	County:	Litchfield
Est. Property Value:	111,000.00	Youngest Birth Date:	September 28, 1936

700 - 300 (300 (0.5))	1511		11.00	
Home Value	111,000.00	111,000.00	111,000.00	111,000.00
Lending Limit	636,150.00	636,150,00	12 - 4 - 5 (2011) - 12 (11 (11 (11 (11 (11 (11 (11 (11 (11	25,000,000.00
Max Claim Amount	111,000.00	111,000,00	111,000,00	111,000.00
Gross Rrincipal Lumb	60,495.00	60,495,00	60,495 00	48,840.00
Upfront MIP	2,220.00	2,220.00	2,220.00	00,0
Origination Fee	2,500.00	2,500,00	2,500.00	1,110,00
Other Settlement Charges	2,154.16	2,154.16	2,154.16	2,154.16
Lender Credit	- 10,00	0.00	0.00	0.00
Lender Cure	0.00	0.00	00.0	0.00
Net Principal Limit	53,620.84	53,620,84	53,620,84	45,575,84
Liens, Mortgages & Payoffs	0.00	0.00	00,0	0.00
Repair Set-Aside	0.00	-0.00	0.00	0.00
LESA Type	Fully Funded	Fully Funded	Fully Funded	Fully Funded
1" Year T & 1 Set-Aside	3,424.92	3,424,92	3,424.92	3,424,92
Rem. Life Expectancy Set-Aside	23,189.61	23,189.61	23,267.42	21,179.31
Total Life Expectancy Set-Aside	26,614.53	26,614,53	26,692.34	24,604,23
Remaining Principal Limit	27,006.31	27,006.31	26,928.50	20,971.61
Voluntary Cash From Borrower	0.00	0,00	0.00	0.00
Required Cash From Borrower	0.00	0.00	0.00	0.00
Total Mandatory Obligations	10,299.08	10,299.08	10,299.08	6,689.08
% of Principal Limit	17.02%	17.02%	17.02%	13.70%
Cap Initial Disb. Limit at Low MIP				
Initial Disbursement Limit	37,305.39	37,305.39	37,227.58	N/A
%of Principal Limit	61.67%	61,67%	61.54%	ÑΆ
Initial Loan Balance UPB	21,874.16	21,874.16	21,874.16	18,264.16
%of Pancipal Limit	36.16%	11.13616%	36.16%	37,40%
AVAVIENTI UTTO VOLUMENTO				
Funds Available at Closing	25,997.92	25,997.92	25,997.92	42,150,92
Mox Available Tonute	19721	in NA	195.47	na Na



	u Cyle		10,670	
Cash Request at Closing	15,000.00	15,000.00	15,000.00	15,000.00
Monthly Cash Raquest H. Year.	0.00	THURST S	0.00	11100
Monthly Cash Request	0.00	N/A	0.00	N/A
Term	N/A	N/A	S NA	
Line of Credit 1st Year	10,997.92	N/A	10,997.92	N/A
Additional LOC After 1" Year	1,008.39	PENATE	930,58	
Total LOC Available	12,006.31	N/A	11,928.50	N/A
Margin	2.750%	N/A	2.670%	N/A
izmatinteresi Raic	4.632%	5.060%	3 9 16%	77.50%
Annual MIP	0.500%	0.500%	0.500%	N/A
Expense Rate	5.060%	5.060%	4.980%	7750%
Interest Rate Cap	9.632%	5.060%	13.916%	7.750%
Initial EOC Growth	5.132%	W N/A	4.416%	N/A

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These numbers presented on November 14, 2017, for the property in the 06790 zip code are estimates. We based them on assumptions that can change including; an estimated closing date on February 01, 2018; the youngest client's qualifying age of 81; a maximum claim amount of 111,000,00, which is the lesser of the home's value or the current FHA county lending limit; and current interest rates. All programs subject to underwriting and lender requirements. Not all clients will qualify for all, or any, of the programs shown.

By signing below, I/we acknowledge receiving this summary and having it explained to me/us.

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I REVERLY ELMER (Borrower)	
IREVERIVEINCE (RAPPOTURE)	
BEVERLY ELMER (Borrower)	Date



Home Equity Conversion Mortgage (HECM) Program Amortization Schedule – Application

		Refinance:	NO
Bostower: BEVERLY ELMER		Estimated Closing Date:	February 01, 2018
Youngest Borrower's Birth Date:	September 28, 1936	Product Selected:	LIBOR CAP 5
Estimated Home Value:	111,000.00	Initial / Expected Interest Rate:	4,632% / 5.060%
Maximum Claim Amount:	111,000.00	Appreciation:	4.00%
Initial Principal Limit:	60,495.00	Ongoing Mortgage Insurance (MIP)	0.5%
Cash From Borrower	0.00	Monthly Servicing Fee:	0.00
Cash To Borrower;	15,000.00	Monthly Payment:	0.00
Lien Payoffs with Reverse Mortgage:	0.00	Initial Line of Credit:	10,997.92
Financed Closing Costs:	6,874.16	Repair Set Aside:	0.00
1st Year Life Expectancy Set Aside:	3,424.92	Net Life Expectancy Set Aside:	23,189.61
Lender Credit	(0.00)	Beginning Mortgage Balance:	21,874.16

NOTE: Actual interest and property value projections may vary from amounts shown. Available credit will be less than projected if funds withdrawn from line-of-credit. Actual Life Expectancy Set-aside payments may increase or decrease from the amounts shown based on changes to the property charge costs. The Actual Life Expectancy Set-aside Balance may vary depending on the age of the youngest borrower, the interest rate and changes to the property charge costs. The projections are for illustrative purposes only.

Year	Age	Remaining	LLSA	Cash	// Service	Interest	LESA	ncol	Home ^{c⊕} #I	Remaining
		Lincof	Pavnon	Advance		MIE		Balance	STATESTON SHEMPLANDE ACRESSES PROMOVED SELECT	Equity
	AND E	Credit		7.5	gradien ein					
PARAMETER STATE	IN CORPORATION AND ADDRESS OF		70 100 100 100 100 100 100 100 100 100 1	A Direct Control Control Control Control	2000	And a South W. And South of Consider.	этели ден бологой состинализменного	Section of the Control of the Contro	Milestan de de la constanta de	MARIO
0	81	12,006	ø	0	0	0	26,615	21,874	111,000	89,126
1	82	12,691	3,425	0	O	1,296	24,660	26,595	115,440	88,845
2	83	13,415	3,425	0	8	1,565	22,593	31,585	120,058	88,473
3	84	14,180	3,425	0	0	1,850	20,409	36,860	124,860	88,000
4	8.5	14,989	3,425	0	Û	2,151	18,100	42,435	129,854	87,419
5	86	15,844	3,425	o	D	2,469	15,659	48,329	135,048	86,720
6	87	16,748	3,425	0	û	2,805	13,079	54,558	140,450	85,892
7	88	17,703	3,425	o	0	3,160	10,352	61,143	146,068	84,925
8	89	18,713	3,425	0	0	3,536	7,469	68,104	151,911	83,807
9	90	19,780	3,425	0	0	3,933	4,422	75,462	157,988	82,526
10	91	20,908	3,425	٥	0	4,352	1,201	83,239	164,307	81,068
13	92	22,101	1,235	0	0	4.783	0	89,257	170,879	81,623
12	93	23,362	O	0	0	5,091	0	94,348	177,715	83,367
13	94	24,694	0	0	Û	5,382	0	99,729	184,823	85,094
14	95	26,103	0	0	0	5,688	O	105,418	192,216	86,798
15	96	27,591	0	0	0	6,013	0	111,431	199,905	88,474
16	97	29,165	ð	0	0	6,356	0	117,787	207,901	90,114
17	98	30,829	0	O	0	6.718	0	124,505	216,217	91,712
18	99	32,587	0	0	0	7,102	0	131,607	224,866	93,259
19	100	34,446	0	ð	0	7,507	Ö	139,114	233,860	94,747

BEVERLY ELMER (Borrower)	Date