

Toomerfs, LLC  
37 Main Street  
Durham, NH 03824

Michael Behrendt  
Town Planner  
8 Newmarket Road  
Durham, NH 03824

March 2, 2021

Dear Mr. Behrendt:

Thank you for all your efforts regarding the proposed Toomerfs, LLC project at 19-21 Main Street. The input from you, the Planning Board, and the public have substantially improved our revised proposal.

We'd like to address the discussion at the Planning Board meeting on February 17, 2021. Regarding the external impacts of, "**...noise, odors, vibrations, dust, fumes, hours of operation, and exterior lighting and glare**", the ordinance says, "**[T]he external impacts of the proposed use on abutting properties and the neighborhood shall be no greater than the impacts of adjacent existing uses or other uses permitted in the zone**" (Section 175-23(C)(2)). The predicates for that are the Community Church of Durham parking lot (abutting to the east), the Mill Plaza parking lot (abutting to the west), and the lot at 18 Main Street (across the street in the same zone). These are "adjacent existing uses", and currently "permitted in the zone".

Our current parking tenants at 19 Main Street are all students, and have a low rate of turnover of their vehicles ("*...the parking turnover rate is low*" (Traffic/Parking Evaluation, Steve Pernaw, January 14, 2021, page 13)). Conversely, the Mill Plaza and the Community Church parking lots are for short-term use. Noise, odors, vibrations, dust, and fumes are generated when cars turn over, not when they are parked. Because of that, external impacts in Toomerfs' proposed lot are likely to be lower than existing adjacent uses. See the testimony of Bill Hall, abutter at 3 Smith Lane (Planning Board December 11, 2020, DCAT, 9:13:31 P.M.), "*I've got 22 cars right here in the church parking lot. That church parking lot...those cars change all day long...and slam doors. The students are no problem at all. They may or may not use their car on a particular day. They may slam a door. But they don't have parties out here...*". The Mill Plaza lot, at 3.5 acres and 345 parking spaces, is more than twice the size of Toomerfs' proposed parking lot at 19-21 Main Street. Because it is a high-turnover lot, it is clear that the external impacts of the existing Mill Plaza lot are greater than the proposed lot at 19-21 Main Street.

Regarding lighting and glare, the updated lighting plan is state-of-the art and has features such as shading, dimming, and motion sensors that reduce external impacts, features not present on lights in the Mill Plaza lot, or across the street at 18 Main Street.

Regarding the requirement under the CUP that the proposal, "**...not cause or contribute to a significant decline in property values of adjacent properties**" (Section 175-23(C)(6)), property values adjacent to parking lots in the zone are strong. For example, a three-bedroom Toomerfs, LLC house at 12 Cowell Drive was assessed by the town at \$231,500 in 2017, \$255,600 in 2018, and \$255,600 in 2019 (Exhibit

A). As you may recall, Toomerfs installed a 45-space parking lot at 18 Main Street that abuts 12 Cowell Drive in 2019, and after that we obtained a real estate appraisal for 12 Cowell Drive which showed a present appraised value of \$315,000 (Exhibit B). Therefore, there is at least no evidence that after installing an abutting unscreened parking lot in the same neighborhood that adjacent property values are “significantly” reduced. (As you know, the proposed parking lot at 19-21 Main Street has substantial screening and buffers). We also note that most of the properties adjacent to our proposed parking lot are student rentals, many without any parking, and we believe the impact of available nearby parking on those property values is more likely to be positive than significantly negative. Thank you.

Sincerely,

Timothy Murphy  
Peter Murphy  
Toomerfs, LLC

# 12 COWELL DRIVE

**Location** 12 COWELL DRIVE

**Mblu** 04/ 38/ 5/ /

**Owner** TOOMERFS LLC

**Assessment** \$255,600

**Appraisal** \$255,600

**PID** 360

**Building Count** 1

**Location**

## Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2020	\$132,900	\$122,700	\$255,600

Assessment			
Valuation Year	Improvements	Land	Total
2020	\$132,900	\$122,700	\$255,600

## Parcel Addresses

Additional Addresses
No Additional Addresses available for this parcel

## Owner of Record

<b>Owner</b>	TOOMERFS LLC	<b>Sale Price</b>	\$2,500,000
<b>Co-Owner</b>		<b>Certificate</b>	
<b>Address</b>	37 MAIN STREET UNIT O DURHAM, NH 03824	<b>Book &amp; Page</b>	4486/0213
		<b>Sale Date</b>	06/22/2017
		<b>Instrument</b>	21

## Ownership History

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
TOOMERFS LLC	\$2,500,000		4486/0213	21	06/22/2017
KYREAGES INC	\$0		/0		

## Building Information

**Building 1 : Section 1**

**Year Built:** 1952  
**Living Area:** 1,729  
**Replacement Cost:** \$192,214  
**Building Percent Good:** 68  
**Replacement Cost Less Depreciation:** \$130,700

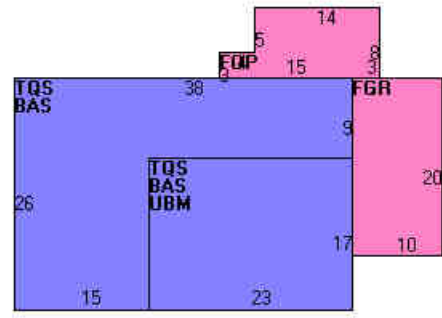
**Building Photo**



(<http://images.vgsi.com/photos/DurhamNHPhotos//00\00\06\49.jpg>)

Building Attributes	
Field	Description
Style:	Cape Cod
Model	Residential
Grade:	Average
Stories:	1.75
Occupancy	1
Exterior Wall 1	Clapboard
Exterior Wall 2	
Roof Structure:	Gable/Hip
Roof Cover	Asph/F Gls/Cmp
Interior Wall 1	Drywall/Sheet
Interior Wall 2	
Interior Flr 1	Carpet
Interior Flr 2	Hardwood
Heat Fuel	Oil
Heat Type:	Forced Air-Duc
AC Type:	None
Total Bedrooms:	4 Bedrooms
Total Bthrms:	2
Total Half Baths:	0
Total Xtra Fixtrs:	
Total Rooms:	0
Bath Style:	
Kitchen Style:	
Num Kitchens	01
Cndtn	
Num Park	
Fireplaces	
Fndtn Cndtn	
Basement	

**Building Layout**



([http://images.vgsi.com/photos/DurhamNHPhotos//Sketches/360\\_360.jpg](http://images.vgsi.com/photos/DurhamNHPhotos//Sketches/360_360.jpg))

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	988	988
TQS	Three Quarter Story	988	741
FGR	Garage, Framed	200	0
FOP	Porch, Open Framed	124	0
UBM	Basement, Unfinished	391	0
		2,691	1,729

**Extra Features**

Extra Features	Legend

Code	Description	Size	Assessed Value
FPL2	1.5 STORY CHIM	1.00 UNITS	\$2,200

### Parcel Information

**Use Code** 1010  
**Description** Single Fam MDL-01  
**Deeded Acres** 0.31

### Land

#### Land Use

**Use Code** 1010  
**Description** Single Fam MDL-01  
**Zone** RA  
**Neighborhood** 70  
**Alt Land Appr** No  
**Category**

#### Land Line Valuation

**Size (Acres)** 0.31  
**Frontage** 0  
**Depth** 0  
**Assessed Value** \$122,700  
**Appraised Value** \$122,700

### Outbuildings

Outbuildings	Legend
No Data for Outbuildings	

### Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2019	\$132,900	\$122,700	\$255,600
2018	\$132,900	\$122,700	\$255,600
2017	\$137,200	\$94,300	\$231,500

Assessment			
Valuation Year	Improvements	Land	Total
2019	\$132,900	\$122,700	\$255,600
2018	\$132,900	\$122,700	\$255,600
2017	\$137,200	\$94,300	\$231,500

**APPRAISAL OF**



**LOCATED AT:**

12 Cowell Drive  
Durham, NH 03824

**FOR:**

Peter Murphy

**BORROWER:**

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**AS OF:**

February 11, 2021

**BY:**

Jeffrey Wood/The Stanhope Group  
500 Market Street, Unit 1C, Portsmouth, NH 03801

**UNIFORM RESIDENTIAL APPRAISAL REPORT**

Property Description

File No. 210188

Property Address <b>12 Cowell Drive</b>	City <b>Durham</b>	State <b>NH</b>	Zip Code <b>03824</b>
Legal Description <b>Reference: Book 4486 and Page 0213</b>		County <b>Strafford</b>	
Assessor's Parcel No. <b>Map 04/Lot 38-5</b>		Tax Year <b>2020</b>	R.E. Taxes \$ <b>7,088.00</b>
Special Assessments \$ <b>N/A</b>			
Borrower -----		Current Owner <b>Toomurfs, LLC</b>	
Occupant: <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant			
Property rights appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold	Project Type <input type="checkbox"/> PUD <input type="checkbox"/> Condominium (HUD/VA only)	HOA\$ <b>N/A</b>	/Mo. <b>N/A</b>
Neighborhood or Project Name <b>Downtown Durham</b>		Map Reference <b>N/A</b>	Census Tract <b>0802.02</b>
Sale Price \$ <b>N/A</b> Date of Sale <b>N/A</b> Description and \$ amount of loan charges/concessions to be paid by seller <b>N/A</b>			
Lender/Client <b>Peter Murphy</b>		Address <b>c/o Petermurphy6@comcast.net</b>	
Appraiser <b>Jeffrey Wood/The Stanhope Group</b>		Address <b>500 Market Street, Unit 1C, Portsmouth, NH 03801</b>	

Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (over 5%)	Single family housing PRICE \$ (000) <b>190</b> Low <b>New</b> AGE (yrs) <b>200</b>	Present land use % One family <b>60%</b> 2-4 family <b>5%</b> Multi-family <b>5%</b> Commercial <b>5%</b> (Vacant ) <b>25%</b>	Land use change <input checked="" type="checkbox"/> Not likely <input type="checkbox"/> Likely <input type="checkbox"/> In process To: _____
Built up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Growth rate <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Property values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	Demand/supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In balance <input type="checkbox"/> Over supply	Marketing time <input checked="" type="checkbox"/> Under 3 mos. <input type="checkbox"/> 3-6 mos. <input type="checkbox"/> Over 6 mos.

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

Neighborhood boundaries and characteristics: **Neighborhood is mostly residential and bounded by Route 4 to the north, Route 108 to the east and south and the B and M Railroad to the west.**

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): **Durham is popular with buyers for its well regarded schools and its suburban setting located in close proximity of commuter routes and employment centers in Portsmouth, Dover and Rochester. The University of NH and downtown Durham are located within a 5 minute walk. Boston is 75 minute drive. Train service to Boston and Portland.**

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.): **Average marketing time reported in the local MLS for Durham residential sales in prior 12 month period is 32 days decreasing to 13 days for prior 90 day period. Market values estimated to be increasing at an annualized rate of 6% through the end of the 4th quarter 2020 and stable from then to present. Exposure time estimated at 1-2 months.**

**Project Information for PUDs** (If applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)?  YES  NO

Approximate total number of units in the subject project \_\_\_\_\_ Approximate total number of units for sale in the subject project \_\_\_\_\_

Describe common elements and recreational facilities: **N/A**

Dimensions <b>Refer to Attached Legal Description</b> Site area <b>.31 acres</b> Corner Lot <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Specific zoning classification and description <b>RA: Residential, 20,000, 100 FF</b> Zoning compliance <input type="checkbox"/> Legal <input checked="" type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning Highest & best use as improved: <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use (explain)	Topography <b>Level to Gently Sloping</b> Size <b>Typical for Neighborhood</b> Shape <b>Mostly Rectangular</b> Drainage <b>Appears Adequate</b> View <b>Residential</b> Landscaping <b>Average/Mature</b> Driveway Surface <b>Asphalt/Typical</b> Apparent easements <b>None Known or Disclosed</b> FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Zone <b>X</b> Map Date <b>09-30-2015</b> FEMA Map No. <b>33017C0318E</b>																																										
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th>Utilities</th> <th>Public</th> <th>Other</th> <th>Off-site Improvements</th> <th>Type</th> <th>Public</th> <th>Private</th> </tr> <tr> <td>Electricity</td> <td><input checked="" type="checkbox"/></td> <td></td> <td>Street</td> <td><b>Asphalt</b></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Gas</td> <td><input type="checkbox"/></td> <td><b>Propane/Available</b></td> <td>Curb/gutter</td> <td><b>None/Typical</b></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Water</td> <td><input checked="" type="checkbox"/></td> <td></td> <td>Sidewalk</td> <td><b>None/Typical</b></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Sanitary sewer</td> <td><input checked="" type="checkbox"/></td> <td></td> <td>Street lights</td> <td><b>Incandescent</b></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Storm sewer</td> <td><input type="checkbox"/></td> <td><b>None/Typical</b></td> <td>Alley</td> <td><b>None/Typical</b></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	Utilities	Public	Other	Off-site Improvements	Type	Public	Private	Electricity	<input checked="" type="checkbox"/>		Street	<b>Asphalt</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Gas	<input type="checkbox"/>	<b>Propane/Available</b>	Curb/gutter	<b>None/Typical</b>	<input type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>		Sidewalk	<b>None/Typical</b>	<input type="checkbox"/>	<input type="checkbox"/>	Sanitary sewer	<input checked="" type="checkbox"/>		Street lights	<b>Incandescent</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Storm sewer	<input type="checkbox"/>	<b>None/Typical</b>	Alley	<b>None/Typical</b>	<input type="checkbox"/>	<input type="checkbox"/>	Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning, use, etc.): <b>No adverse easements or encroachments noted or disclosed.</b>
Utilities	Public	Other	Off-site Improvements	Type	Public	Private																																					
Electricity	<input checked="" type="checkbox"/>		Street	<b>Asphalt</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																					
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GENERAL DESCRIPTION		EXTERIOR DESCRIPTION				FOUNDATION			BASEMENT			INSULATION	
No. of Units	<b>1</b>	Foundation	<b>Concrete/Avg</b>	Slab	<b>None</b>	Area Sq.Ft.	<b>391</b>	Roof	<input type="checkbox"/>	% Finished	<b>0%</b>	Ceiling	<input type="checkbox"/>
No. of Stories	<b>1.75</b>	Exterior Walls	<b>Wood/Avg</b>	Crawl Space	<b>Partial</b>	Ceiling	<b>Joists</b>	Walls	<input type="checkbox"/>	Walls	<b>Concrete</b>	Floor	<input type="checkbox"/>
Type (Det./Att.)	<b>Det</b>	Roof Surface	<b>Asphalt/Avg</b>	Basement	<b>Partial</b>	Walls	<b>Concrete</b>	Floor	<input type="checkbox"/>	None	<input type="checkbox"/>	Unknown	<input checked="" type="checkbox"/>
Design (Style)	<b>Cape</b>	Gutters & Dwnspts.	<b>None/Typical</b>	Sump Pump	<b>None Noted</b>	Outside Entry	<b>Walk-Up</b>	Insulation <b>Unknown</b>					
Existing/Proposed	<b>Existing</b>	Window Type	<b>Dbt Hgs/Avg</b>	Dampness	<b>None Noted</b>								
Age (Yrs.)	<b>1952</b>	Storm/Screens	<b>Yes/Yes</b>	Settlement	<b>None Noted</b>								
Effective Age (Yrs.)	<b>25</b>	Manufactured House	<b>No</b>	Infestation	<b>None Reported</b>								
ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq.Ft.	
Basement										<b>X</b>		<b>391</b>	
Level 1		<b>1</b>	<b>X</b>		<b>1</b>			<b>2</b>	<b>1</b>			<b>988</b>	
Level 2								<b>2</b>	<b>1</b>			<b>741</b>	

Finished area above grade contains: **6** Rooms; **4** Bedroom(s); **2** Bath(s); **1,729** Square Feet of Gross Living Area

INTERIOR Materials/Condition Floors <b>Carpet/Vinyl/Avg</b> Walls <b>Drywall/Avg</b> Trim/Finish <b>Softwood/Avg</b> Bath Floor <b>Vinyl/Avg</b> Bath Wainscot <b>Cast Ir w/Vinyl/Avg</b> Doors <b>Wood/Avg</b> Materials are Avg/Dated	HEATING Type <b>FHW</b> Fuel <b>Oil</b> Condition <b>Avg</b> COOLING Central <b>None</b> Other <b>N/A</b> Condition <b>N/A</b>	KITCHEN EQUIP. Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Fan/Hood <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/>	ATTIC None <input type="checkbox"/> Stairs <input type="checkbox"/> Drop Stair <input type="checkbox"/> Scuttle <input checked="" type="checkbox"/> Floor <input type="checkbox"/> Heated <input type="checkbox"/> Finished <input type="checkbox"/>	AMENITIES Fireplace(s) # <b>1</b> <input checked="" type="checkbox"/> Patio <b>None</b> <input type="checkbox"/> Deck <b>None</b> <input type="checkbox"/> Porch <b>Open</b> <input checked="" type="checkbox"/> Fence <b>None</b> <input type="checkbox"/> Pool <b>None</b> <input type="checkbox"/> None <input type="checkbox"/>	CAR STORAGE: None <input type="checkbox"/> Garage 1 # of cars <b>1 Car</b> Attached <b>1 Car</b> Detached _____ Built-In _____ Carport _____ Driveway <b>Adequat</b>
--	---	--	--	---	--

Additional features (special energy efficient items, etc.): **Vinyl floors throughout 1st floor with carpet in 2nd floor rooms, vinyl in the baths. Laminate counters. Dimensions are per assessor's records and field observation.**

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction remodeling/additions, etc.: **Greater than typical curable/incurable physical deterioration from use and age results from adequate but, marginal maintenance to exterior and long-lived components mixed with dated cosmetic elements, kitchen, baths, flooring throughout. Wood siding, windows are older/original; roofing and boiler are of unknown age. No functional or external obsolescence noted.**

Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property: **None known or disclosed in public records.**

**UNIFORM RESIDENTIAL APPRAISAL REPORT**

Valuation Section

File No. 210188

<b>COST APPROACH</b>	ESTIMATED SITE VALUE	= \$	N/A	Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): <b>The Cost Approach has been considered but, not included in this appraisal as an indicator of value. The cost approach is valid and most reliable when depreciation from all sources can be accurately measured. The estimated remaining economic life is estimated to be 50 years.</b>
	ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:			
	Dwelling 1,729 Sq. Ft. @ \$	= \$	0	
	Bsmt. 391 Sq. Ft. @ \$	= \$	0	
	F/P, Deck, Porch	= \$	0	
	Garage/Carport 528 Sq. Ft. @ \$	= \$	0	
	Total Estimated Cost New	= \$	0	
	Less 70 Physical Functional External	Est. Remaining Econ. Life: 45		
Depreciation	= \$	0		
Depreciated Value of Improvements	= \$	0		
"As-is" Value of Site Improvements	= \$			
<b>INDICATED VALUE BY COST APPROACH</b>	= \$	0		

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
12 Cowell Drive Address Durham, NH 03824		2 Glassford Lane Durham, NH 03824		72 Madbury Road Durham, NH 03824		8 Magrath Road Durham, NH 03824	
Proximity to Subject		0.08 miles NE		0.53 miles NW		0.42 miles SW	
Sales Price	\$ N/A	\$ 330,000		\$ 270,000		\$ 300,000	
Price/Gross Liv. Area	\$ 0.00	\$ 311.32		\$ 143.62		\$ 250.84	
Data and/or Verification Sources	Inspection Assessor	MLS#4801449 Assessor/Broker/Registry		MLS#4772168 Broker/Assessor		MLS#4845922 Broker/Assessor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment
Sales or Financing Concessions	N/A	Arms Length/No Clsg Csts/Conv		Arms Length/No Clsg Csts/Cash		Arms Length/No Closing Costs	
Date of Sale/Time	N/A	06/2020 +4.67%	+15,400	09/2019 +10%	+27,000	02/26/2021	
Location	Average	Avg/Good	-5,000	Avg/Busy Road	+10,000	Avg/Good	-5,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	.31 acres	.29 acres	0	.28 acres	0	.46 acres	0
View	Residential	Residential		Residential		Residential	
Design and Appeal	Cape	Ranch	0	Colonial	0	R Ranch	0
Quality of Construction	Average	Avg/Granite	-5,000	Average		Average	
Age	69 Years	66 Yrs -\$10/SF	-10,600	93 Years	0	46 Years	0
Condition	Avg/Dated	Good -\$20/SF	-21,200	Avg/Dated		Avg/Dated	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	25 6 4 2.00	5 3 1.00	+3,000	9 4 2.00	0	6 3 1.00	+3,000
Gross Living Area	1,729 Sq.Ft.	1,060 Sq.Ft.	16,700	1,880 Sq.Ft.	0	1,196 Sq.Ft.	13,300
Basement & Finished Rooms Below Grade	Partial: Unfinished	Full: Unfinished		Full: Unfinished		Full: 2 Rooms	-4,000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FHW/No AC	FHW/No AC		FHW/No AC		FHW/No AC	
Energy Efficient Items	None Noted	None Noted		None Noted		None Noted	
Garage/Carport	1 Car Garage	1 Car Garage		1 Car Garage		1 Car Under	+2,000
Porch, Patio, Deck, Fireplace(s), etc.	Porch F/P	Porch F/P		Porch F/P		Deck F/P, Hearth	+4,000 -2,000
Fence, Pool, etc.	None	None		None		None	
Other	None	None		None		None	
Net Adj. (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 6,700		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 37,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 11,300	
Adjusted Sales Price of Comparable		Gross: 23.3% Net: -2.0% \$ 323,300		Gross: 13.7% Net: 13.7% \$ 307,000		Gross: 11.1% Net: 3.8% \$ 311,300	

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): **Comps have been selected for their location ("in-town" durham), comparatively recent sales dates and shared characteristics (Comp 2 is an older sale but, is most similar to the subject in its dated condition, size and utility). In the final reconciliation of the sales analysis consideration is given to all three Comps with more weighting to Comps 1 and 3; Comp 1 weighted for its nearby location and Comp 3 weighted for its recent sales date. See attached comments for additional discussion.**

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source for prior sales within year of appraisal	None Per Assessor	None Per Assessor	None Per Assessor	None Per Assessor
Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: N/A				
<b>INDICATED VALUE BY SALES COMPARISON APPROACH</b> \$ 315,000				
<b>INDICATED VALUE BY INCOME APPROACH</b> (If Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier N/A = \$ 0				

This appraisal is made  "as is"  subject to the repairs, alterations, inspections or conditions listed below  subject to completion per plans and specifications.  
Conditions of Appraisal:

Final Reconciliation: **Most emphasis is placed on the Sales Comparison Analysis as it best reflects the actions of informed buyers and motivated sellers. The Cost Approach has been considered but not developed due to age of improvements. The Income Approach was considered but not developed as most single family homes in Durham are not typically purchased as income producing investments.**

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/Fannie Mae Form 1004B (Revised \_\_\_\_\_).

**I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF 02/11/2021 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 315,000**

**APPRAISER:** Signature Jeffrey Wood Name Jeffrey Wood/The Stanhope Group Date Report Signed 02/26/2021 State Certification # NHCR-336 State NH  
**SUPERVISORY APPRAISER (ONLY IF REQUIRED):** Signature \_\_\_\_\_ Name \_\_\_\_\_ Date Report Signed \_\_\_\_\_ State Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Did  Did Not Inspect Property



ADDENDUM

Borrower: -----

File No.: 210188

Property Address: 12 Cowell Drive

Case No.:

City: Durham

State: NH

Zip: 03824

Lender: Peter Murphy

EXPLANATORY COMMENTS

This APPRAISAL has been prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP). The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

By the receipt and implied acceptance of this report, the addressee recognizes the obligation for timely remittance, in full, of associated professional fees. Furthermore, any claims against the appraiser, for whatever reason, are limited to the amount of said fees with responsibility of the appraiser limited to the client and not extending to any third party.

PROBLEM TO BE SOLVED AND FUNCTION: The purpose of this appraisal is to estimate the market value of the subject property. The function of the appraisal is to assist the above named client, the intended user, in evaluating the subject property for asset analysis for possible sales purposes. Use of this appraisal by any other party is not intended by the appraiser.

PRIOR THREE YEARS: The appraiser has performed no services for the subject property in the three years prior to acceptance of this assignment as an appraiser or in any other capacity. This disclosure statement is a USPAP requirement.

APPRAISAL STATEMENTS AND CONDITIONS: The appraisal performed under this Agreement will be subject to all statements, assumptions, limiting conditions and other conditions (collectively, "Appraisal Conditions") set forth in the appraisal report. Client agrees that Client will review the Appraisal Conditions upon receipt of the report and that Client's use of the appraisal will constitute acceptance of the Appraisal Conditions. The Appraisal Conditions shall be considered as being incorporated into and forming part of this Agreement with respect to the appraisal in which they are contained and to the services relating to that appraisal.

MAXIMUM TIME FRAME FOR LEGAL ACTION: Unless the time frame is shorter under applicable law, any legal action or claim relating to the appraisal or Appraiser's services shall be filed in court (or in the applicable arbitration tribunal, if the parties to the dispute have executed an arbitration agreement) within two (2) years from the date of delivery to Client of the appraisal report to which the claims or causes of action relate or in the case of acts or conduct after delivery of the report, two (2) years from the date of the alleged acts or conduct. The time frame stated in this section shall not be extended by any delay in the discovery or accrual of the underlying claims, causes of action or damages. The time frame stated in this section shall apply to all non-criminal claims or causes of action of any type.

ACCEPTANCE OF APPRAISAL STATEMENTS, CONDITIONS AND ASSUMPTIONS: Any use of or reliance on the appraisal by any party, regardless of whether the use or reliance is authorized or known by Appraiser, constitutes acceptance of , and is subject to, all appraisal statements, limiting conditions and assumptions stated in the appraisal report.

SCOPE OF WORK: The scope of this appraisal requires compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) promulgated by the Appraisal Standards Board of the Appraisal Foundation. These standards contain procedures to be followed in developing an appraisal, analysis or opinion. These standards also set the requirements with regard to the communication of the appraiser's analyses, opinions and conclusions so that those analyses, opinions and conclusions are meaningful and not misleading. The report is written to effect a clear, well-documented and relevant communication of a credible result of value opinion.

The appraisal conclusions will be communicated in a report format prepared in accordance with Standard 2 of the Uniform Standards of Professional Appraisal Practice, containing the three conventional approaches to value (if applicable) being the Cost Approach, Sales Comparison Approach, and the Income Approach. It will include photographs of the subject and comparable properties, descriptions of the subject neighborhood, the site, any improvements on the site, a description of the zoning, a highest and best use analysis, a summary of the most important sales used in the appraiser's valuation, a reconciliation and conclusion, a map illustrating the sales in relationship to the subject property, and other data deemed by the appraiser to be relevant to the assignment. Pertinent data and analysis not included in the report may be retained in appraiser's files.

The scope of work required to complete this appraisal assignment included the following: Investigate the property and interview the parties familiar with the property. The appraiser with the assistance of an associate will view the subject improvements at a level necessary to gather information about the physical characteristics of the subject improvements that are relevant to the valuation problem. The appraiser will rely on the deed when provided and parties familiar with the property for information regarding easements, covenants, restrictions and other encumbrances. The appraisal will not research the presence of such items independently. Sales, current and pending listings, considered relevant, that have occurred will be researched in the subjects geographic area. The appraiser's investigations will include research of public records through the use of commercial sources of data such as printed comparable data services and computerized databases. Search parameters such as dates of sales, leases, locations, sizes, types of properties and distances from the subject will start with a relatively narrow constraint and, if necessary, be expanded until the appraiser has either identified data sufficient to estimate market value, or until the appraiser believes that they have reasonably exhausted the available pool of data. Researched sales data will be viewed and, if appropriate, efforts will be made to verify the data with persons directly involved in the transactions such as buyers, sellers, brokers or agents. At the appraiser's discretion, some data will be used without personal verification if, in the appraiser's opinion, the data appears to be correct.

The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental conditions. The appraiser's routine inspection of and inquires about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

This appraisal is not a home inspection report and it should not be relied upon to disclose conditions of the property.

ADDENDUM

Borrower: -----	File No.: 210188	
Property Address: 12 Cowell Drive	Case No.:	
City: Durham	State: NH	Zip: 03824
Lender: Peter Murphy		

**PROBABILITY OF VALUE CHANGE:** The estimated market value of the property appraised in this report is estimated as of the aforementioned date. Constantly changing economic, social, political and physical conditions have varying effects upon real property values. Even after passage of a relatively short period of time, property values may change substantially and require a new appraisal.

The global outbreak of COVID-19 was officially declared a pandemic by the World Health Organization. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

**HIGHEST AND BEST USE:** The physical, legal, financially feasible and maximumly productive elements of Highest and Best Use for the subject property have been evaluated. The subject's current use as a residential property is its highest and best use as that is its only allowable use. A definitive opinion regarding conformity to zoning is beyond the scope of this appraisal assignment and the professional expertise of the appraiser. Should the client require a definitive conclusion as to zoning conformity, it is suggested that either a licensed surveyor and/or attorney be consulted.

**NOTE:** Subject is currently used as an income generating student rental property. This is a common use throughout the subject's submarket and student rentals compete directly with single occupancy property. No influence on value either positive or negative is identified in the market data.

The subject is described as Legal Nonconforming because its lot dimensions do not meet the requirements of current zoning. This is common and not adverse. The subject may be rebuilt if destroyed.

**COMMENTS ON SALES ANALYSIS:**

An adjustment is made to Comps 1 and 2 that estimates changes in values since their dates of contract at 6% annualized (.5%/month) for 2019 activity and 8% annualized (.67%/month) for 2020 based on the published data for Strafford County. Appreciation may be occurring at present but, there is insufficient data to estimate changes in 2021.

An adjustment is made under location to Comp 1 that estimates the benefit of its location abutting a wooded area to the rear where the subject's location is less private. Comp 2 is adjusted for its location on well travelled Madbury Road and Comp 3 is adjusted for its location abutting a small park to the rear.

An adjustment is made under quality to Comp 1 that estimates the influence on value of upgrades to counter surfaces.

An adjustment is made under age to Comp 1 at \$10/SF, rounded, for less deterioration to long-lived components.

An adjustment is made to Comp 1 under condition at \$20/SF, rounded, for greater updating to cosmetic elements resulting from recent updates throughout that included newer kitchen, bath, floors and paint.

Variations in gross living area are adjusted at \$25 per square foot, rounded, where a difference exceeds 10% (+/-) of the subject's GLA.

Bath, basement finish, porch, deck, hearth and F/P adjustments are made based on market extraction, paired sales comparison or observed/ anticipated market behavior as well as ongoing realtor interviews.

Jeffrey Wood, NHCR-336

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

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

## STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc. ) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc. ) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated ) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

**APPRAISERS CERTIFICATION:** The Appraiser certifies and agrees that:


1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

**ADDRESS OF PROPERTY APPRAISED:** 12 Cowell Drive, Durham, NH 03824

**APPRAISER:**

**SUPERVISORY APPRAISER (only if required)**

Signature:   
 Name: Jeffrey Wood/The Stanhope Group  
 Date Signed: 02/26/2021  
 State Certification #: NHCR-336  
 or State License #: \_\_\_\_\_  
 State: NH  
 Expiration Date of Certification or License: 07/31/2021

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Date Signed: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_  
 Expiration Date of Certification or License: \_\_\_\_\_

Did  Did Not Inspect Property

Borrower: -----

File No.: 210188

Property Address: 12 Cowell Drive

Case No.:

City: Durham

State: NH

Zip: 03824

Lender: Peter Murphy

EDoc # 0008395 Jun 22, 2017 11:35 AM  
Book 4486 Page 0213 Page 1 of 5  
Register of Deeds, Strafford County



**WARRANTY DEED**

**KNOW ALL PERSONS BY THESE PRESENTS THAT KYREAGES, INC.,**  
a New Hampshire corporation, whose mailing address is PO Box 174, Eliot, Maine,  
03903,

For consideration paid, grants to **TOOMERFS, LLC**, a New Hampshire limited  
liability company, whose address is 37 Main Street, Unit O, Durham, New Hampshire,  
03824,

With Warranty covenants the following described premises situate in Durham,  
Strafford County, New Hampshire:

**Parcel 1: 21 Main Street, Durham, NH:**

A certain parcel of land with the buildings thereon, situate in Durham, County of  
Strafford and State of New Hampshire, on the southerly side of Main Street, bounded and  
described as follows:

Beginning at a stone wall on the southerly side of said Main Street at the northwesterly  
corner of land formerly owned by Harold W. Loveren; thence running S 31° 13' W by  
land of said Loveren a distance of One Hundred Seventy-four and four-tenths (174.4)  
feet; thence turning and running N 58° 39' W by land formerly of John J. McCann a  
distance of twenty-three and seven-tenths (23.7) feet; thence turning and running S 31°  
21' W by land of said McCann one and four-tenths (1.4) feet; thence turning and running  
N 58° 39' W by land of said McCann and land now believed to be of one Tamposi and  
others to land formerly of Runlett and now of Cutter; thence turning and running N 31°  
44' E by land of Cutter a distance of One Hundred Seventy-six and one-tenth (176.1)  
feet, more or less, to Main Street; thence turning and running S 58° 19' E by and along  
said Main Street to the point of beginning.

Being the same premises described in Warranty Deed of George Findell, Jr., to the within  
Grantor dated March 1, 1978, recorded in Strafford County Registry of Deeds, Book  
1011, Page 339.

**Parcel 2: 12 Cowell Drive, Durham, NH:**

A certain lot of land with the building thereon, situate in Durham and bounded and  
described as follows:

Borrower: -----

File No.: 210188

Property Address: 12 Cowell Drive

Case No.:

City: Durham

State: NH

Zip: 03824

Lender: Peter Murphy

Book 4486 Page 0214 Page 2 of 5

BEGINNING at an iron pin driven in the ground at the Northeasterly corner of the land described herein, being Lot Number 5, said corner being the intersection of the Southerly sideline of Cowell Drive, so-called, and the Westerly boundary of land now or formerly of E. G. and V. M. Day (Lot Number Four) as shown on a "Plan of Land of Russell S. and Mildred W. Harmon, Durham, N.H., dated May 9, 1950," which plan is recorded in Drawer 6LL (now re-indexed as Plan #4, Pocket 4, Number 3) in the Strafford County Registry of Deeds; thence running South 74° 52' W by the Southerly sideline of Cowell Drive, so-called, a distance of One Hundred Thirty-five and Ninety-eight Hundredths (135.98) feet to an iron pin driven in the ground; thence turning and running South 35° 46' W a distance of Fifty-one and Thirty-eight Hundredths (51.38) feet to a point in a stone wall; thence turning and running Southeasterly along a stone wall, which is the Northerly boundary of land now or formerly of C. S. Parker, a distance of One Hundred Sixteen and Five Tenths (116.5) feet; thence turning and running Northeasterly along a stone wall a distance of Four (4) feet by land now or formerly of Harold W. Loveren; thence turning and running Southeasterly along a stone wall by land now or formerly of Harold W. Loveren a distance of Nine (9) feet, more or less; thence turning and running Northeasterly along a stone wall by land now or formerly of Harold W. Loveren a distance of Sixty (60) feet, more or less thence turning and running Northeasterly along the Westerly boundary of land now or formerly of E. G. Day and V. M. Day a distance of Ninety-three and Three Tenths (93.3) feet to the point of beginning.

The above described premises are conveyed with the right to use the roads, streets and passageways as shown on said plan for all purposes for which private ways and streets are commonly used in said Durham, and also subject to zoning laws and building restrictions of the Town of Durham.

Being the same premises described in Warranty Deed of Howard Vallance Jones, Jr. to the within Grantor dated June 15, 1983, recorded in Strafford County Registry of Deeds, Book 1102, Page 797.

**Parcel 3: 18 Main Street, Durham, NH:**

A certain parcel of land with the buildings thereon situate on the Northerly side of Main Street in the Town of Durham, County of Strafford and State of New Hampshire, known as #18 Main Street, bounded and described as follows:

Beginning at a point on the Northerly side of Main Street at the Southeasterly corner of land formerly of Powell and now of one Cutter; thence running in a Northeasterly direction by and along said land of Cutter a distance of One Hundred Fifty-Three (153) feet, more or less, to the Northeasterly corner of said Cutter land and land of New England Telephone and Telegraph Company; thence continuing in a Northeasterly direction by and along said land of New England Telephone and Telegraph Company; thence continuing in a Northeasterly direction by and along said land of New England Telephone and Telegraph Company, a distance of One Hundred Twelve (112) feet, more or less to the Southwesterly corner of land now or formerly of Jones; said land of Jones a distance of One Hundred Twenty-Five (125) feet, more or less; thence turning and running in a Southeasterly direction a distance of Two Hundred Sixty-Five (265) feet,

LOCATION MAP

Borrower: -----

File No.: 210188

Property Address: 12 Cowell Drive

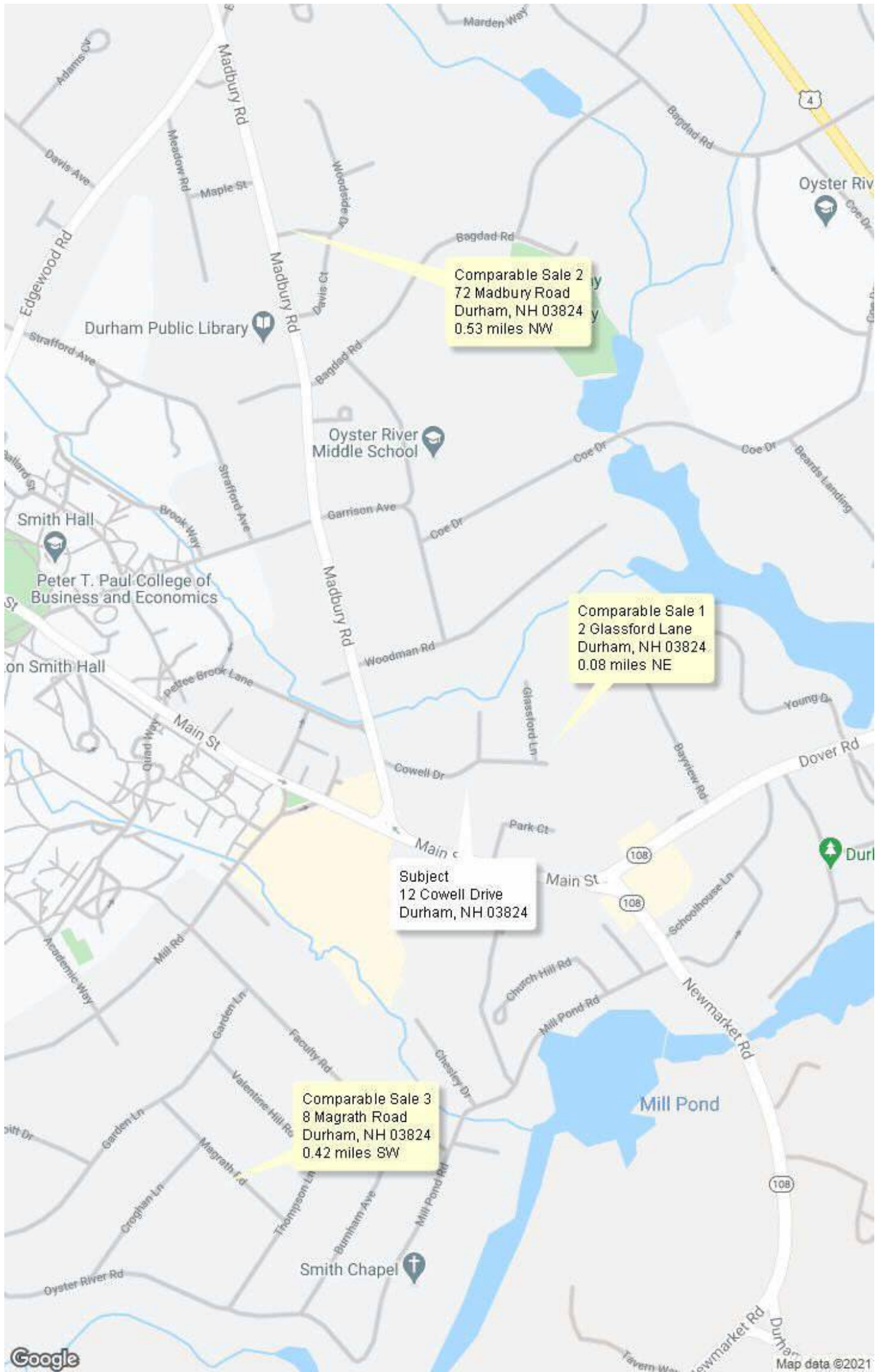
Case No.:

City: Durham

State: NH

Zip: 03824

Lender: Peter Murphy



FLOOD MAP

Borrower: -----	File No.: 210188
Property Address: 12 Cowell Drive	Case No.:
City: Durham	State: NH
Lender: Peter Murphy	Zip: 03824



**FLOOD INFORMATION**

**Community:** Town of Durham  
**Property is NOT in a FEMA Special Flood Hazard Area**  
**Map Number:** 33017C0318E  
**Panel:** 33017C0318  
**Zone:** X  
**Map Date:** 09-30-2015  
**FIPS:** 33017  
**Source:** FEMA DFIRM

**LEGEND**

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

**Sky Flood™**

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



SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: -----	File No.: 210188	
Property Address: 12 Cowell Drive	Case No.:	
City: Durham	State: NH	Zip: 03824
Lender: Peter Murphy		



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: February 11, 2021  
Appraised Value: \$ 315,000



**REAR VIEW OF  
SUBJECT PROPERTY**



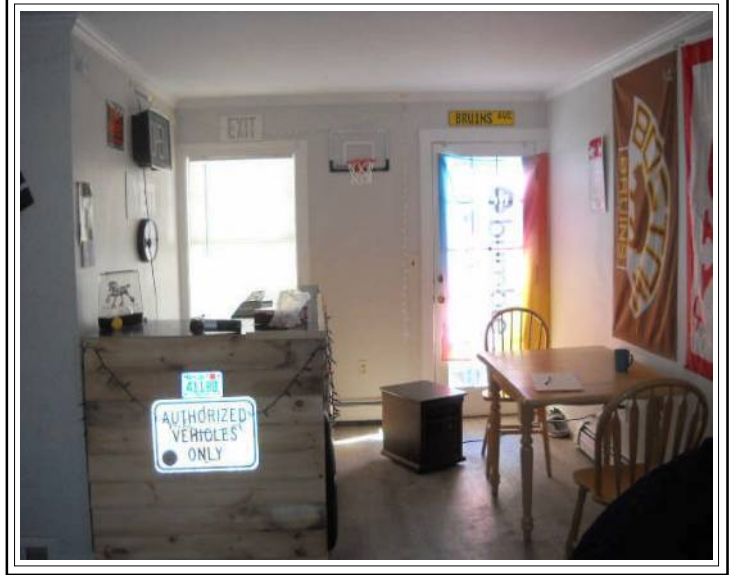
**STREET SCENE**

Borrower: -----  
Property Address: 12 Cowell Drive  
City: Durham  
Lender: Peter Murphy

File No.: 210188  
Case No.:  
State: NH  
Zip: 03824



LR



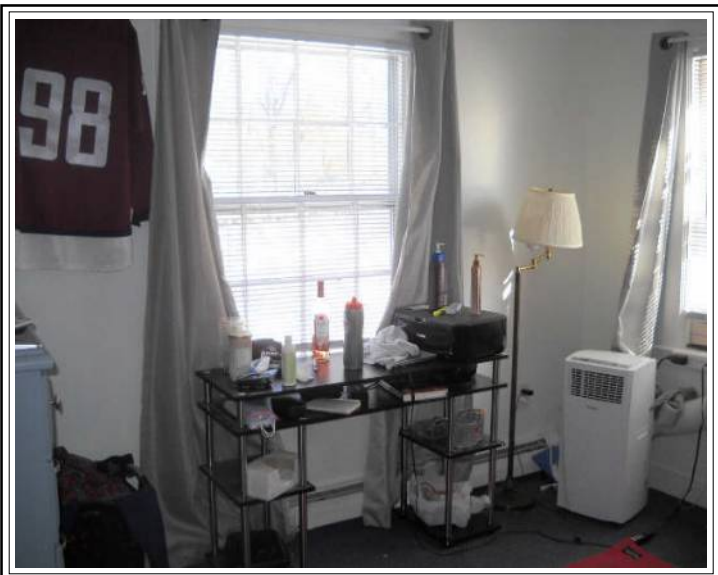
DR



Kitchen



BR 1



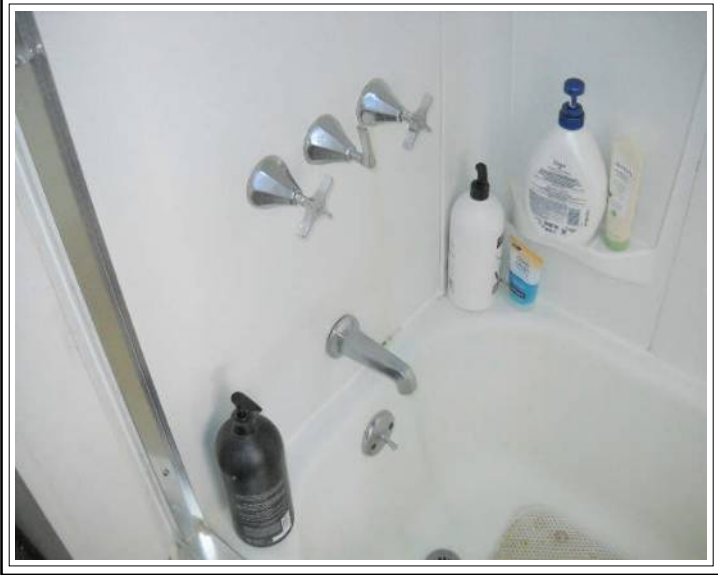
BR 2



Bathroom 1

Borrower: -----  
Property Address: 12 Cowell Drive  
City: Durham  
Lender: Peter Murphy

File No.: 210188  
Case No.:  
State: NH Zip: 03824



Bathroom 1



BR 3



BR 4



Bathroom 2



Bathroom 2



Basement showing crawl space

Borrower: -----  
Property Address: 12 Cowell Drive  
City: Durham  
Lender: Peter Murphy

File No.: 210188  
Case No.:  
State: NH Zip: 03824



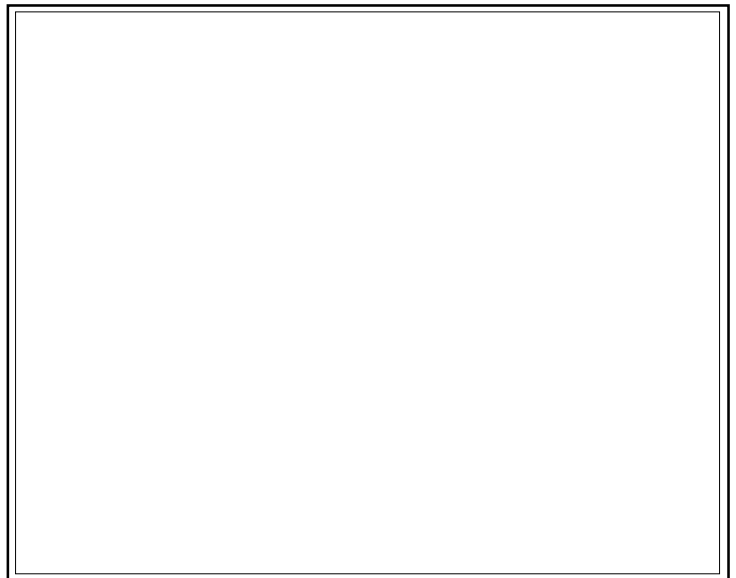
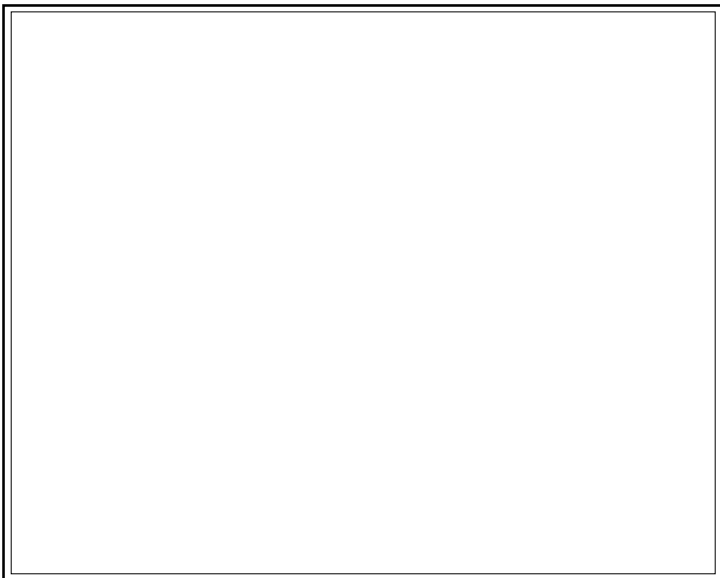
Basement, Boiler



Basement, Oil Tank



Basement, Laundry



COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: -----	File No.: 210188	
Property Address: 12 Cowell Drive	Case No.:	
City: Durham	State: NH	Zip: 03824
Lender: Peter Murphy		



COMPARABLE SALE #1

2 Glassford Lane  
Durham, NH 03824  
Sale Date: 06/2020 +4.67%  
Sale Price: \$ 330,000



COMPARABLE SALE #2

72 Madbury Road  
Durham, NH 03824  
Sale Date: 09/2019 +10%  
Sale Price: \$ 270,000



COMPARABLE SALE #3

8 Magrath Road  
Durham, NH 03824  
Sale Date: 02/26/2021  
Sale Price: \$ 300,000