

DIVISION OF CEMETERIES

STATE OF NEW YORK
DEPARTMENT OF STATE
ONE COMMERCE PLAZA
99 WASHINGTON AVENUE
ALBANY, NY 12231-0001
TELEPHONE: (518) 474-6226
FAX: (518) 473-0876
HTTPS://DOS.NY.GOV

KATHY HOCHUL
GOVERNOR

CEMETERY BOARD

ROSSANA ROSADO
SECRETARY OF STATE
CHAIR

LETITIA JAMES
ATTORNEY GENERAL

DR. HOWARD A. ZUCKER
COMMISSIONER OF HEALTH

TO: New York State Cemetery Board

FROM: Leonard Breen, Investigator

SUBJECT: Woodlands Cemetery, 58-020

RE: House Sale

DATE: November 18, 2021

Exhibits

- A) Petition to Sell by Robert Wright, President of Woodlands Cemetery
- B) Sales Contract with Richard Wirmusky and Alex Rich
- C) Memorandum from Assistant Director Alicia Young
- D) Appraisal by Andrew Sicko
- E) Appraisal by Linda M. Richardson
- F) Estimated Closing Costs
- G) Cemetery Meeting Minutes
- H) Village of Cambridge Planning Board Approval

Introduction

Woodlands Cemetery, located in the Village of Cambridge, Washington County, is seeking approval for the sale of an older caretaker house and barn for \$145,000 (Exhibit A). The cemetery itself consists of 43 acres, half of which is developed for lot sales. The cemetery is very active, with 30 burials reported in 2020. The sale of the house and barn would benefit the cemetery and lot owners significantly.

The cemetery owns a small chapel that is located directly behind the house and barn. The cemetery intends to subdivide the chapel and land from the house and barn and has received approval from the Village of Cambridge Planning Board for the subdivision (Exhibit H).

The cemetery has ordered a survey but, to date, has not received. Mr. Wright has requested for this application to be presented for approval at the December 2021 Cemetery Board Meeting because he has concerns about the cost of heating an empty house, and he is also concerned about the buyers backing out of the agreement (Exhibit B) if the application is delayed further. He intends to provide us with the survey upon completion.

The House

On August 25, 2021 the cemetery trustees voted unanimously to sell the house (Exhibit G). It is situated directly across the street from the cemetery. It is an older house that is falling into disrepair for lack of permanent occupancy and the cemetery does not want to invest the funds necessary for restoration since

it has no useful function and does not benefit the cemetery to retain ownership. There is a barn included in the sale, which is directly behind the house and currently is used for equipment storage. There are no lots in the immediate vicinity of the house so there are no adverse effects anticipated for lot owners. The house has not been occupied by a cemetery superintendent for many years and it has become a financial burden for the cemetery. The house needs major repair, so the cemetery intends to sell "as is" for cash.

Appraisal and Market Analysis

There are two appraisals included with this application. The appraisal submitted by Andrew Sicko placed the value of the house at \$145,000. The appraisal submitted by Linda M. Richardson placed the value of the house at \$130,000.

It should be noted that one of the potential buyers, Richard Wirmusky, currently has a contract with the cemetery to maintain the grounds. He is also currently being paid by the cemetery (\$34,652.00 total) to repair hazardous monuments in the cemetery from an application that was approved by the Cemetery Board in May of 2021.

There is no conflict of interest involved since Mr. Wirmusky is not a trustee of Woodlands Cemetery, so he did not vote on the sale of the house in August of 2021 (Exhibit G).

The net proceeds of \$133,115. from the sale will be deposited into the permanent maintenance fund of the cemetery. The balance of \$11,885. will be used to install electric service, well water, and a gas toilet in the chapel. Currently these services are connected to the house. (see Assistant Director Young's report)

Recommendation

Woodlands Cemetery has an opportunity to sell an old caretaker house that is no longer used and is not feasible to maintain. I consider the sale of the house to be good for the cemetery, however, I am reluctant to recommend approval without a survey to define the exact amount of land to be sold.



EXHIBIT A

EXHIBIT A

STATE OF NEW YORK

DEPARTMENT OF STATE

DIVISION OF CEMETERIES

99 Washington Ave. One Commerce Plaza

Albany, NY 12231

In the Matter of the Application of

Woodlands Cemetery Association 58-020

For Permission to Sell Superintendent's Residence and Barn

The Petition of Robert P. Wright Woodlands Cemetery Association respectfully shows:

FIRST: Petitioner Woodlands Cemetery Association is a corporation organized under the Not-For-Profit law of the State of New York and operates a cemetery with corporate office being located at 7 Cemetery Ave Cambridge New York 12816.

SECOND: That the disposition of the land and buildings to be sold will benefit the Cemetery Corporation and owners of plots and graves in the cemetery. The former Superintendent's residence is no longer used for the purpose it was built. The house has become a financial burden to the operation of Woodlands Cemetery. The cost of maintenance and growing advantages of home ownership for prospective superintendents have contributed to the problem. It has become evident that cemetery staff no longer want to live on the premises as part of their salary. The barn is so closely associated with the residence and failure to sell it with the house would adversely affect the sales price of the house.

THIRD: That at the annual meeting of the Woodlands lot owners held of January 25, 2021 the trustees were directed to list the superintendent's house and barn for sale. At a meeting of the Woodlands Board of Trustees held on October 8, 2021 upon due notice at which a quorum was present the president of the board was authorized to sign a contract of sale of the superintendent's house and barn.

Contract appears as addendum #1

FOURTH: That the monies received by the cemetery corporation, less the necessary expenses incurred, shall be deposited into the permanent maintenance fund.

FIFTH: That the property to be sold is a single family residence, with barn, located at 7 Cemetery Avenue, in the Village of Cambridge, Town of White Creek, County of Washington and State of New York, consisting of one half acre, more or less, as described in a deed dated March 5, 1866 and recorded March 8, 1866, in the Washington County Clerk's Office in Liber 55 of Deeds, Page 555, and also the adjoining parcel fronting on North Union Street, in the Village of Cambridge, Town of White Creek, County of Washington and State of New York, consisting of one half acre, more or less, as described in a deed dated March 31, 1896, and recorded April 3, 1896, in the Washington County Clerk's Office in Liber 118 of Deeds, Page 491, excepting and reserving therefrom the Dobbin Chapel Lot to be subdivided therefrom, approximately described as follows:

Beginning at the southwest corner of the adjoining parcel herein (Liber 118 of Deeds, Page 491), which point is on the East side of North Union Street, formerly known as the Northern Turnpike, from thence running along the East side of North Union Street in a Northerly direction 158 feet to a point along North Union Street, thence at a right angle in an Easterly direction 111 feet to a point that is 26 feet from the Northeast corner of the Dobbin Chapel building, thence at a right angle in a Southerly direction 98 feet to the present south line of the adjoining parcel herein (Liber 118 of Deeds, Page 491), thence 129 feet Westerly along said line to the place of beginning.

SIXTH: That the purchasers names are Richard Wirmusky residing at Andrews Road Cambridge New York and Alex Rich residing at 1282 Shunpike Road, Cambridge, New York.

SEVENTH: That the selling price of the property is \$145,000. (One Hundred Forty - Five Thousand and no hundred dollars)

EIGHTH: That a New York Certified Residential Real Estate Appraiser inspected the property on September 8, 2021 and determined the Real Estate Market value to be \$145,000. It is important to note the narrative appraisal does not point out that the condition of the subject property makes it unlikely to be mortgageable without a number of expensive changes. The 99 year old dwelling has a 99 year

old septic system consisting of a stone cesspool that requires pumping twice a year. The eve troughs are missing in many places resulting in the exposure of the front entrance to water damage. The front door cannot be opened. The exterior paint is in bad condition. The plaster walls in an upstairs bedroom need to be replaced. The screening needs to be replaced on the side and rear porches. The steam pipes in the basement are covered with asbestos insulation. The Cemetery Trustees recognize that these conditions make an "as is" cash sale the only way to sell given the lack of funds to make improvements.

The appraisal appears as addendum #2.

WHEREFORE, the Petitioner respectfully requests that this Board of Cemeteries grant permission to sell the described property.

Woodlands Cemetery Association

By: Robert P. Wright

Robert P. Wright, President

STATE OF NEW YORK)

) SS:

COUNTY OF WASHINGTON)

Robert P. Wright being duly sworn, deposes and says that he is the President of the Board of Trustees of Woodlands Cemetery Association, the Not-For-Profit Corporation which executed the foregoing Petition, and states that the same is true, except as to the matters therein stated upon information and belief, and as to such matters, he believes them to be true.

Woodlands Cemetery Association

By: Robert P. Wright

Robert P. Wright, President

Sworn to before me this 18

Day of October, 2021

Shawn D. Williams Delair, Notary Public

SHAWN D. WILLIAMS DELAIR
Notary Public, State of New York
Washington County, #01W6027425
Commission Expires 7-6-2023

EXHIBIT B

EXHIBIT B

Addendum #1

CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE

1. IDENTIFICATION OF PARTIES TO THE CONTRACT

SELLER: WOODLANDS CEMETERY ASSOCIATION, a New York State not-for-profit corporation, with a mailing address of P.O. Box 173, Cambridge, New York 12816.

PURCHASER: RICHARD WIRMUSKY, residing at P.O. Box 274, Andrews Road, Cambridge, New York 12816 and ALEX RICH, residing at 1282 Shunpike Rd., Cambridge, NY 12816.

2. PROPERTY TO BE SOLD

The property which the Seller is agreeing to sell and which the Purchaser is agreeing to purchase is a single family residence, with barn, located at 7 Cemetery Avenue, in the Village of Cambridge, Town of White Creek, County of Washington and State of New York, consisting of ½ acre, more or less, as described in a deed dated March 5, 1866, and recorded March 8, 1866, in the Washington County Clerk's Office in **Liber 55 of Deeds, Page 555**, and also the adjoining parcel fronting on North Union Street, in the Village of Cambridge, Town of White Creek, County of Washington and State of New York, consisting of ½ acre, more or less, as described in a deed dated March 31, 1896, and recorded April 3, 1896, in the Washington County Clerk's Office in **Liber 118 of Deeds, Page 491**, excepting and reserving therefrom the Dobin Chapel Lot to be subdivided therefrom, approximately described as follows:

Beginning at the southwest corner of the adjoining parcel herein (Liber 118 of Deeds, Page 491), which point is on the East side of North Union Street, formerly known as the Northern Turnpike, from thence running along the East side of North Union Street in a Northerly direction 158 feet to a point along North Union Street, thence at a right angle in an Easterly direction 111 feet to a point that is 26 feet from the Northeast corner of the Dobbin Chapel building, thence at a right angle in a Southerly direction 98 feet to the present south line of the adjoining parcel herein (Liber 118 of Deeds, Page 491), thence 129 feet Westerly along said line to the place of beginning.*

* Said description is approximate and will be replaced with a survey reading upon subdivision.

Both parcels are collectively referred to as the "Property". The parcels to be created by subdivision shall be referred to as the "House & Barn Lot" and the "Dobin Chapel Lot".

Both parcels are a portion of Tax Map No. 255.16-2-11.

The Property includes Seller's ownership and rights, if any, to land lying in the bed of any street or highway, opened or proposed, adjoining the Property to the center line thereof.

R.W.
R.W.

R.P.W.

3. **ITEMS INCLUDED IN SALE**

Awnings	Heating/Central Air Lighting	Storm & Screen Doors
Built-in Appliances & Cabinets	Fixtures & Paddle Fans	Storm Windows & Screens
Built-Closet Systems	Plumbing Fixtures	Smoke & CO Detectors
Drapery Rods & Curtain Rods	Pumps	TV Aerials & Satellite Dishes
Electric Garage Door Opener(s) & Remote(s)	Security & Alarm System(s)	Wall-to-Wall Carpeting, as placed
Fencing	Shades & Blinds	Water Filters & Treatment Systems
Fireplace Insert, Doors and/or Screen	Shrubs, Trees, Plants	Wood Stove & Pellet Stove

The items listed above if now in or on the Property and owned by the Seller free from all liens and encumbrances, are included in the sale "as is" on the date of this offer. All items and appliances so identified shall be in "working order" at the time of the transfer of title. Items include the following: refrigerator and stove.

4. **ITEMS EXCLUDED FROM SALE**

All of Seller's tangible personal property and equipment used in conducting its business, and the all terrain vehicle, that is stored in the barn, a list of which is annexed hereto and made a part hereof.

5. **PURCHASE PRICE**

The purchase price is **ONE HUNDRED AND FORTY-FIVE THOUSAND and NO/100 (\$00) DOLLARS.**

The Purchaser shall pay the purchase price as follows:

- (a) \$ 5,000.00 down payment
- (b) \$ 0.00 additional deposit
- (c) \$ 140,000.00 funds in bank check, certified check, or attorney escrow check at Closing
- (e) \$ 145,000.00 TOTAL

6. **MORTGAGE CONTINGENCY** - Omitted Intentionally

7. **MORTGAGE EXPENSE AND RECORDING FEES** - Omitted Intentionally

8. **OTHER TERMS**

- (a) The Property, encompassing all improvements thereto, is to be sold in "as is" condition, subject to the terms and conditions contained herein;
- (b) The Property shall be seasonally maintained by the Seller through date of Closing;
- (c) This Contract is contingent upon the Woodland Cemetery Association Board of Trustees' approval of this sale upon the terms set forth in this Contract of Sale;
- (d) This Contract is contingent upon the Seller obtaining approval from the Village of Cambridge Planning Board, as soon as practicable, of a two (2) lot subdivision of the Seller's lands located southerly of Cemetery Avenue and easterly of North Union Street, and also obtaining any approvals required in conjunction therewith from applicable government agencies for the filing of the approved survey map with the Office of the Washington County Clerk, said subdivision

approval being a prerequisite for transferring the newly created "House and Barn Lot" to Purchaser.

- (e) This Contract is contingent upon the Seller obtaining approval from the New York State Department of State Division of Cemeteries to sell the Property upon the terms set forth in this Contract of Sale;
- (f) For twelve (12) months after Closing, Seller may store its equipment in the barn.

9. **TITLE AND SURVEY**

A 40-year abstract of title, tax search and any continuations thereof, or a fee title insurance policy shall be obtained at the expense of the ~~Seller~~ ^{AR R.W.} The Seller shall cooperate in providing any available survey, abstract of title or title insurance information, without cost to Purchaser. Purchaser shall pay for an owner's and/or a mortgagee's title insurance policy. Seller shall retain the services of a Licensed Surveyor, and pay all surveying and legal costs involved in the two (2) lot subdivision.

10. **CONDITIONS AFFECTING TITLE**

The Seller shall convey and the Purchaser shall accept the Property subject to all covenants, conditions, restrictions and easements of record and zoning and environmental protection laws so long as the Property is not in violation thereof and any of the foregoing do not prevent the intended use of the Property for residential purposes or otherwise make title to the Property unmarketable.

11. **DEED**

The Property shall be transferred from Seller to Purchaser by means of a Bargain and Sale Deed, furnished by the Seller. The deed and Real Property Transfer Tax Return (Form TP 584) will be properly prepared by the Seller's Attorney and signed so that it will be accepted for recording by the County Clerk in the County in which the property is located. Additionally, the Seller shall execute the Real Property Transfer Report (Form RP 5217) prepared by the Seller's Attorney together with any affidavits or other documents required by the Purchaser's title insurer.

12. **NYS STATE TRANSFER TAX AND MORTGAGE SATISFACTION**

The Seller shall pay New York State Real Property Transfer Tax imposed by Section 1402 of the Tax Law and further agrees to pay the expenses of procuring and recording satisfactions of any existing mortgages.

13. **TAX AND OTHER ADJUSTMENTS**

The following shall be apportioned so that the Purchaser and Seller are assuming the expenses of the Property as of the date of transfer of title:

- (a) Taxes; and
- (b) Fuel Oil.

14. **RIGHT OF INSPECTION AND ACCESS**

Purchaser and/or representative shall be given access to the Property for any tests or inspections required by the terms of this contract upon reasonable notice to the Seller or a representative. Purchaser and/or a representative shall be given the right of inspection of the Property, at a reasonable hour, within 48 hours prior to transfer of title.

15. **TRANSFER OF TITLE AND POSSESSION**

The transfer of title to the Property from Seller to Purchaser (the "Closing") will take place at a location agreed upon by the parties. The Closing shall take place on or about two weeks after the approval received from the Village of Cambridge Planning Board or New York State Department of State Division of Cemeteries, whichever is later.

16. **DEPOSITS**

It is agreed that any deposits by the Purchaser are to be deposited with the Seller's attorney at Key Bank, Brunswick Branch, 782, Hoosick Road, Troy, New York as part of the purchase price. If the Seller does not accept the Purchaser's offer, all deposits shall be returned to Purchaser. If the offer is accepted by the Seller, all deposits will be held in escrow by the Seller's attorney and deposited into the Seller's attorney's escrow account in the institution identified above, until the contingencies and terms have been met. The Purchaser will receive credit on the total amount of the deposit toward the purchase price. If the contingencies and terms contained herein cannot be resolved, or in the event of default by the Seller or the Purchaser, the deposits will be held by the Seller's attorney pending a resolution of the disposition of the deposits. If the Seller's attorney holding the deposit determines, in its sole discretion, that sufficient progress is not being made toward a resolution of the dispute the attorney may commence an interpleader action and pay the deposit monies into Supreme Court of the county where the Property is located. The Seller's attorney's reasonable costs and expenses, including attorney's fees, shall be paid from the deposit upon the resolution of the interpleader action and the remaining net proceeds of the deposit shall be disbursed to the prevailing claimant.

17. **ATTORNEY APPROVAL** - Omitted Intentionally

18. **CONDITION OF PREMISES**

Subject to the terms and conditions contained herein, the buildings on the Property are sold "as is" without warranty as to condition, and the Purchaser agrees to take title to the buildings "as is" in their present condition subject to reasonable use, wear, tear and natural deterioration between the date hereof and the Closing: except that in the case of any destruction within the meaning of the provisions of Section 5-1311 of the General Obligations Law of the State of New York entitle Uniform Vendor and Purchaser Risk Act.", said section shall apply to this contract. At the time of Closing, the Property shall be in "broom clean" condition, free and clear of all, tenancies, vacated by all occupants, with all of Seller's and Seller's tenant's property removed, except as made and provided for herein

19. **INSPECTIONS** - Omitted Intentionally

20. ADDENDA AND MANDATED FORMS

- (a) Lead Paint Disclosure
- (b) Smoke & Carbon Monoxide Detectors
- (c) List of Seller's tangible personal property and equipment

21. NOTICES

All notices contemplated by this Agreement shall be in writing, delivered to respective counsel of each party by (a) certified or registered mail, return, receipt requested, postmarked no later than the required date; (b) telecopier/facsimile transmitted by such date; (c) electronic transmission by such date; or, (d) by personal delivery by such date.

22. ENTIRE AGREEMENT

The Contract contains all agreements of the parties hereto. There are no promises, agreements, terms, conditions, warranties, representations or statements other than contained herein. This agreement shall apply to and bind the heirs, legal representatives, successors and assigns of the respective parties. It may not be changed orally. The parties agree that the venue for any issues concerning this contract shall be the county in which the Property is located.

Dated 10/4/21 Time 11:30

Dated 10/11/21 Time 11:15 AM

PURCHASER:

SELLER:
WOODLANDS CEMETERY ASSOCIATION

Richard Wirmusky
RICHARD WIRMUSKY

Robert P. Wright
By: ROBERT WRIGHT
Title: President, Board of Trustees

Alex Rich
ALEX RICH

THE FOLLOWING IS FOR INFORMATIONAL PURPOSES ONLY

❖ Attorney for Seller:

NANCY E. HEWITT, Esq,
Attorney & Counselor At Law
3 Hill Hollow Road
Petersburgh, New York 12138
(518) 658-3350 phone (518) 658-2400 fax
nhewitt@fairpoint.net

Purchaser's Initials AW
AR

Seller's Initials RW

EXHIBIT C

EXHIBIT C

DIVISION OF CEMETERIES

STATE OF NEW YORK
DEPARTMENT OF STATE
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99 WASHINGTON AVENUE
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DR. HOWARD A. ZUCKER
COMMISSIONER OF HEALTH

TO: NEW YORK STATE CEMETERY BOARD
FROM: ALICIA YOUNG, ASSISTANT DIRECTOR
SUBJECT: WOODLANDS CEMETERY ASSOCIATION, #58-020
RE: LAND SALE
DATE: NOVEMBER 19, 2021

Schedules:

1. Four-year comparison income and expense

Introduction:

Woodlands Cemetery Association was incorporated in 1857. It is in the Town of Cambridge (pop. 1,930) on the outskirts of town. It consists of 43, half of which is developed. The proposed parcel to be sold sits across the street from the cemetery and has a house, barn and chapel on the property. The cemetery intends to keep the chapel and subdivide a portion (approximately 1.04 Acres) with the house and barn.

The cemetery is current with annual reports and vandalism payments. Service fees are approved. The cemetery maintains a conflict-of-interest policy and the board members annually disclose any possible conflicts of interest in a written statement.

Finances (Schedule 1):

The cemetery has been incurring operating losses in three of the last four years. The cemetery is dependent upon income from the permanent maintenance fund to operate. The cemetery anticipates net proceeds of \$133,115 from the sale as outlined below.

Sale Price		\$ 145,000.00
less	Appraisals	(850.00)
	land suvey	(1,200.00)
	Legal	(2,000.00)
	transfer tax	(585.00)
	title search	(300.00)
	new electrical meter	(1,950.00)
	Well for cemetery	(1,500.00)
	Toilet for chapel	(3,500.00)
	Net Proceeds to PM Fund	<u>\$ 133,115.00</u>

All chapel utilities, including electric, water and septic, are tied to the house. To maintain the function of the chapel a new electric panel and well will have to be installed at the chapel. The cemetery intends to install a gas toilet to make the bathroom functional. These needed modifications are netted out of the sale price of the house. All the net proceeds will be deposited in the cemetery's permanent maintenance fund.



Department
of State

The cemetery's general fund is held in a checking account and had a balance of \$19,514.05 as of October 31, 2021. Permanent maintenance funds are held in a Glens Falls National Bank investment account totaling, at market \$780,285.91 as of September 30, 2021. The cost basis of this account was \$530,114.48.

Recommendation:

In the past the Division of Cemeteries has recommended the cemetery sell the house. To avoid future costly repairs to the house and barn it is in the best interest of the cemetery to sell at this time. The net proceeds will generate additional income for the operation of the cemetery; whereas retaining the house will only become a financial burden on the cemetery.



Division of Cemeteries

Department of State
DIVISION OF CEMETERIES
 One Commerce Plaza
 99 Washington Avenue
 Albany, NY 12231-0001
 Telephone: (518) 474-6226
 www.dos.ny.gov

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

For any income or expense category where there is a significant increase or decrease in income or expenses, please provide a brief explanation. Not all cemeteries will have income and expenses in all of these categories

Cemetery Name Woodlands Cemetery Association		New York State Cemetery Five Digit ID Number 58 — 020		
YEAR ENDING (enter last date of year reporting for each column, i.e. 12/31/20)	12/31/17	12/31/18	12/31/19	12/31/20
SIZE AND INVENTORY				
Acres-Total	43.80	43.80	43.80	43.80
Acres-Developed	21.40	21.40	21.40	21.40
Acres-Developed and Available	5.80	5.80	5.80	5.80
BURIALS AND LOT SALES				
Burials	17.00	13.00	10.00	14.00
Number of lots (graves, crypts, niches) sold	21.00	6.00	6.00	20.00
INCOME (RECEIPTS)				
Lots and grave sales	\$ 11,650.00	\$ 3,500.00	\$ 3,300.00	\$ 11,000.00
Interment fees	\$ 23,150.00	\$ 24,450.00	\$ 17,350.00	\$ 25,450.00
Foundations	\$ 610.00	\$ 650.00	\$ 440.00	\$ 0.00
Dividends and interest	\$ 3.60	\$ 2.10	\$ 2.71	\$ 7.05
Donations	\$ 7,570.35	\$ 5,140.00	\$ 5,540.00	\$ 6,405.00
Other-specify; cash flo adj, prepaid Exp. attach additional sheet(s) as needed	\$ 12,120.47	\$ 831.59	\$ 475.00	\$ 300.00
Other-specify; attach additional sheet(s) as needed				
Other-specify; attach additional sheet(s) as needed				
TOTAL RECEIPTS	\$ 55,104.42	\$ 34,573.69	\$ 27,107.71	\$ 43,162.05

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

	New York State Cemetery Five Digit ID Number			
Cemetery Name Woodlands Cemetery Association	58 020			
YEAR ENDING	12/31/17	12/31/18	12/31/19	12/31/20
EXPENSES (DISBURSEMENTS)				
Employee Wages	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Independent Contractor Grave Openings	\$ 14,010.00	\$ 12,725.00	\$ 8,825.00	\$ 10,300.00
Independent Contractor Maintenance and Mowing	\$ 21,775.00	\$ 24,229.00	\$ 24,481.00	\$ 27,042.99
Salaries of Officers	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Supplies and Repairs	\$ 7,470.78	\$ 4,039.58	\$ 1,519.91	\$ 0.00
Equipment	-\$ 2.49	\$ 0.00	\$ 434.82	\$ 0.00
Insurance – General Liability	\$ 2,783.78	\$ 2,570.41	\$ 2,437.41	\$ 2,532.75
Workers Compensation	\$ 231.00	\$ 329.00	\$ 227.00	\$ 226.00
Commercial Crime/ Employee Dishonesty	\$ 806.00	\$ 100.00	\$ 100.00	\$ 100.00
Vandalism and Assessment Fee	\$ 155.00	\$ 279.00	\$ 163.00	\$ 99.00
Other – specify; Professional Fees <small>attach additional sheet as needed</small>	\$ 2,833.56	\$ 2,411.54	\$ 2,469.33	\$ 2,530.22
Other – specify; Gas & Diesel Fuel <small>attach additional sheet as needed</small>	\$ 0.00	\$ 1,127.92	\$ 1,403.95	\$ 1,228.42
Other – specify; <small>attach additional sheet as needed</small>	\$ 819.41	\$ 1,975.12	\$ 3,087.95	\$ 2,447.41
TOTAL DISBURSEMENTS	\$ 50,882.04	\$ 49,786.57	\$ 45,149.37	\$ 46,506.79
OPERATING SURPLUS (LOSS)	\$ 4,222.38	-\$ 15,212.88	-\$ 18,041.66	-\$ 3,344.74
INTER-FUND TRANSFERS				
Transfers				
To Operating Account				
From permanent maintenance fund (retained income from previous years)	\$ 0.00	\$ 17,000.00	\$ 19,819.57	\$ 30,000.00
From other funds (i.e., perpetual care, special, bequests, pre-need, etc.)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL TRANSFERS FROM OTHER FUNDS TO OPERATING ACCOUNT	\$ 0.00	\$ 17,000.00	\$ 19,819.57	\$ 30,000.00
Transfers				
From Operating Account				
To permanent maintenance fund	\$ 3,745.00	\$ 1,820.00	\$ 1,360.00	\$ 2,150.00
To other funds (i.e., perpetual care, special, bequests, pre-need, etc.)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,100.00
TOTAL TRANSFERS FROM OTHER FUNDS FROM OPERATING ACCOUNT	\$ 3,745.00	\$ 1,820.00	\$ 1,360.00	\$ 3,250.00

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

Cemetery Name Woodlands Cemetery Association	New York State Cemetery Five Digit ID Number 58 020
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	YEAR ENDING 12/31/17	12/31/18	12/31/19	12/31/20
FINANCIAL ASSETS (FUND BALANCES)				
General Fund	\$ 2,046.96	\$ 3,551.46	\$ 3,969.37	\$ 27,374.65
Permanent Maintenance Fund	\$ 494,915.79	\$ 514,995.19	\$ 533,155.37	\$ 531,201.15
Perpetual Care	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Special Trust	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Other	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL FINANCIAL ASSETS	\$ 496,962.75	\$ 518,546.65	\$ 537,124.74	\$ 558,575.80

PER ACRE ANALYSIS`

Total Income Per Developed Acre	\$ 2,574.97	\$ 1,615.59	\$ 1,266.72	\$ 2,016.92
Total Expense Per Developed Acre	\$ 2,377.67	\$ 2,326.48	\$ 2,109.78	\$ 2,173.21
Net Income (Loss) Per Developed Acre	\$ 197.31	-\$ 710.88	-\$ 843.07	-\$ 156.30
Funds Per Developed Acre	\$ 23,222.56	\$ 24,231.15	\$ 25,099.29	\$ 26,101.67

Permanent Maintenance Loan

Approved Date	8/06/08
Original Loan Amount	\$ 20,000.00
Current Balance	\$ 16,180.00

NOTES:

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART TWO - OPERATING STATEMENT

CEMETERY NUMBER AND NAME

DATE - Reporting Year End

Woodlands Cemetery Association

58-020

2017

Other Receipts - Detail Schedule

Other Disbursements - Detail Schedule

Misc. Other Income	\$ 10,817. ¹⁰
Accts Payable	\$ 1,090. ⁰⁶
Pre-Paid Insurance	\$ 213.31
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

Bank Fees	\$ 45.-
Postage + Delivery	\$ 279. ²⁷
Professional Fees	\$ 2,833. ⁵⁶
Electricity	\$ -111. ¹²
Telephone	\$ 47. ⁸³
Lot Advertising	\$ 20.-
Maint. + Other Care Adv.	\$ 16.-
Burial Advertising	\$ 40.-
Accts. Receivable	\$ 482.48
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

Other Receipts (must equal total on line f on previous page.) \$ 12,120.⁴⁷

Other Disbursements (must equal total on line r on previous page.) \$ 3652.⁹²

PART THREE - STATEMENT OF OPERATING FUNDS & TRUST FUNDS

GENERAL FUND (GF) - SCHEDULE OF ACCOUNTS and BALANCES

List reporting year end balances of all accounts containing GF. For all investment accounts, also list cost basis. Attach schedule if additional space is required.

Financial Institution	Last 4 Digits of Account #	Type* of Account	Balance-Reporting Year End- at Market	Balance-Reporting Year End- at Cost
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____
5. _____	_____	_____	\$ _____	_____
Total of General Fund Assets at Reporting Year End			\$ _____	\$ _____

*Type = CD, Mutual Fund, Savings Account, Stocks, etc.

2018

OTHER RECEIPTS

Cash Flo Adj. Prepaid Exp., Accounts Payable
\$831.59

OTHER DISBURSEMENTS

Insurance Fire	\$701.00
Advertising Burials	121.00
Sales Markers, Foundations	415.00
Advertising Lots	43.00
Lot Sales	380.00
Office Expense	315.12

EXHIBIT D

EXHIBIT D



SUMMARY APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

7 Cemetery Road
Cambridge, NY 12816

for

Woodlands Cemetery
North Park Street
Cambridge, NY
12816

as of

09/08/2021

by

Andrew Sicko
29 Spring Street Road
Loudonville, NY 12211

Capitol Appraisals

Uniform Residential Appraisal Report

File # 21CAP027

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

Property Address 7 Cemetery Road City Cambridge State NY Zip Code 12816
Borrower N/A Owner of Public Record Woodlands Cemetery County Washington
Legal Description Book, Page, SMSA 10580
Assessor's Parcel # None Tax Year 2021 R.E. Taxes \$
Neighborhood Name Village of Cambridge, Woodlands Cemetery Map Reference 180 F 8 Census Tract 920
Occupant Owner Tenant X Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
Property Rights Appraised X Fee Simple Leasehold Other (describe)
Assignment Type Purchase Transaction Refinance Transaction X Other (describe) Market Value for potential sale
Lender/Client Woodlands Cemetery Address North Park Street, Cambridge, NY 12816
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of the appraisal? X Yes No
Report data source(s) used, offering price(s), and date(s). DOM Unk; As per owner the subject is currently offered privately for sale.

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
If Yes, report the total dollar amount and describe the items to be paid:

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Table with columns: Neighborhood Characteristics, One-Unit Housing Trends, One-Unit Housing, Percent Land Use %
Location Urban Suburban X Rural
Built-Up Over 75% X 25-75% Under 25% Demand/Supply X Shortage InBalance OverSupply
Growth Rapid X Stable Slow Marketing Time X Under 3 mths 3-6 mths Over 6 mths 50 Low 0 Multi-Family 1 %
Neighborhood Boundaries to the north by the town of Jackson, to the south and east by the town of White Creek, and to the west by the town of Cambridge. 500 High 220 Commercial 15 %
Neighborhood Description The subject neighborhood is more immediately located in the Village of Cambridge on and around Woodlands Cemetery. Municipal services include police force, fire department and the Cambridge central school district. *** See Additional Comments ***
Market Conditions (including support for the above conclusions) Currently, sales activity is average/normal. Mortgage rates are near record lows and inventory is slightly below normal with demand slightly on the increase. Economic conditions and employment are relatively healthy and property values are also stable.

Dimensions 125' frontage Area 29500 sf Shape Rectangular View N;Res;Cemetery
Specific Zoning Classification RR Zoning Description Rural Residential
Zoning Compliance X Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? X Yes No If No, describe
The current use of the subject property is considered to be the highest and best use of the site.
Utilities Public Other (describe) Public Other (describe) Off-site Improvements-Type Public Private
Electricity X Water X Driven Point Well Street Asphalt X
Gas X Oil Sanitary Sewer X Cesspool Alley None
FEMA Special Flood Hazard Area Yes X No FEMA Flood Zone X FEMA Map No. 3608830017D FEMA Map Date 01/02/2008
Are the utilities and off-site improvements typical for the market area? X Yes No. If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes X No If Yes, describe
No adverse easements or encroachments apparent. Subject site size is estimated and parcel will be subdivided from SBL#255.16-2-11. Point well is located in basement and is not typical. May require remediation prior to obtaining mortgage financing. Condition of the septic system is unknown. *** See Additional Comments ***

Table with columns: General Description, Foundation, Exterior Description, Interior materials/condition
Units X One One with Accessory Unit Concrete Slab Crawl Space Foundation Walls Poured Conc./Avg. Floors HW.Vin./Avg.
of Stories 2.00 Full Basement Partial Basement Exterior Walls Wood Siding/Average Walls Plaster/Average
Type X Det. Att. S-Det/End Unit Basement Area 914 sq. ft. Roof Surface Slate, Metal/Avg. Trim/Finish Wd/Pt/Avg.
X Existing Proposed Under Const Basement Finish 0 % Gutters & Downspouts Aluminum/Avg. Bath Floor Vinyl/Average
Design (Style) Colonial Outside Entry/Exit X Sump Pump Window Type Double Hung/Average Bath Wainscot F.Glass/Avg.
Year Built ~1890 Evidence of Infestation Storm Sash/Insulated Combination/Avg. Car Storage None
Effective Age (Yrs) 35 Dampness Settlement Screens Combination/Average X Driveway # of Cars 15
Attic None Heating FWA X HWBB Radiant Amenities WoodStove(s)# 0 Driveway Surface Gravel
Drop Stair X Stairs Other Fuel Oil X Fireplace(s) # 1 Fence None Garage # of Cars 0
X Floor Scuttle Cooling Central Air Conditioning Patio/Deck None X Porch Screen Carport # of Cars 0
Finished Heated X Individual Other Pool None X Other Outblg. Att. Det. Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
Finished area above grade contains: 7 Rooms 4 Bedrooms 2.0 Bath(s) 1,828 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) 200 amp electrical service.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;Asbestos insulation around basement heating pipes appears to be intact (nonfriable). Not recent updating is apparent. Hardwood flooring appears to have water damage caused by heating system malfunction. Roof condition appears to be adequate.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes X No If Yes, describe
No physical deficiencies (structural items) or adverse conditions (functional or external obsolescence) apparent.

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

Uniform Residential Appraisal Report

File # 21CAP027

There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 177,000 to \$ 179,000
 There are 12 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 127,500 to \$ 185,000

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
7 Cemetery Road Address Cambridge, NY 12816 Proximity to Subject	29 Spring Street Cambridge, NY 12816 0.35 miles SE	16-18 North Union Street Cambridge, NY 12816 0.53 miles S	114 West Main Street Cambridge, NY 12816 0.76 miles SW	
Sale Price	\$ 160,000	\$ 135,000	\$ 145,000	
Sale Price/Gross Liv. Area	\$ 79.05 sq. ft.	\$ 55.69 sq. ft.	\$ 95.71 sq. ft.	
Data Source(s)	202029019;DOM 75	202015266;DOM 152	202110042;DOM 33	
Verification Source(s)	ReallInfo, LP \$179,000	ReallInfo, LP \$149,900	ReallInfo, LP \$160,000	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sale or Financing	ArmLth	ArmLth	ArmLth	ArmLth
Concessions	Cash:6700	Conv:110000	Conv:0	Conv:0
Date of Sale/Time	s01/21;c12/20	s11/20;c08/20	s06/21;c03/21	
Location	N;Res;Res	N;Res;Res	N;Res;Res	
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	
Site	29500 sf	14375 sf	025265 sf	0
View	N;Res;Cemetery	N;Res;Res	0 N;Res;Res	0
Design (Style)	DT2;Colonial	DT2;Colonial	DT2;Colonial	
Quality of Construction	Q4	Q4	Q4	
Actual Age	~131	111	0141	0
Condition	C4	C4	C4	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	7 4 2.0	9 4 2.0	0 7 3 2.0	0 9 3 1.1
Gross Living Area	1,828 sq. ft.	2,024 sq. ft.	-3,920 2,424 sq. ft.	-11,920 1,515 sq. ft.
Basement & Finished Rooms Below Grade	914sf0sfin	1033sf0sfin	01212sf0sfin	0750sf0sfin
Functional Utility	Average	Average	Average	Average
Heating/Cooling	OHW/None	OHW/None	OHW/None	OFWA/None
Energy Efficient Items	Typical	Typical	Typical	Typical
Garage/Carport	15dw	2gd4dw	-7,500 2dw	02gd8dw -7,500
Porch/Patio/Deck	ScrPch, CovPch	ScrPch, CovPch	EncPch	0Entry Porch +5,000
Fireplace	1 Fireplace	1 Fireplace	None	+1,0001 Fireplace
Other Amenities	Outbuilding	None	+6,500 Outbuilding	+2,500 Outbuilding
Other Amenities	None	None	None	None
Net Adjustment (Total)				
Adjusted Sale Price of Comparables		\$ -11,620	\$ -19,420	\$ 6,260
	Net Adj. 7.26 %	Gross Adj. 15.39 %	Net Adj. 14.39 %	Gross Adj. 19.57 %
		\$ 148,400	\$ 115,600	\$ 151,300

SALES COMPARISON APPROACH

I did not research the sale or transfer history of the subject property and comparable sales. If not, explain The three year sale history of the subject property and the one year sale history of the comparable sales are noted below.

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
 Data Source(s) Assessor, MLS
 My research did did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.
 Data Source(s) Assessor, MLS

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Assessor, MLS	Assessor, MLS	Assessor, MLS	Assessor, MLS
Effective Date of Data Source(s)	09/08/2021	09/08/2021	09/08/2021	09/08/2021

Analysis of prior sale or transfer history of the subject property and comparable sales There has been no sale/transfer of the subject property within the last three years. There has been no sale/transfer of the comparable sales within the last one year.

Summary of Sales Comparison Approach All three comparable sales are similar to the subject property in utility and appeal and are located in the same market area. Equal consideration has been given to all three comparable sales towards the indicated value. All of the comparable sales would be considered good purchase alternatives to the subject property and all are situated within the subject's school district market area.

Indicated Value by Sales Comparison Approach \$ 145,000
 Indicated Value by: Sales Comparison Approach \$ 145,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ 0

The final estimate of value is supported by the Sales Comparison Approach. The Cost Approach has not been applied due to the age of the dwelling. The Income Approach was not used due to the lack of rental/sales data.

This appraisal is made "as is." subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 145,000 as of 09/08/2021, which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

File # 21CAP027

The Intended User of this report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for only and subject to the stated Scope of Work, the purpose of the appraisal, the reporting requirements of this appraisal report form and the Definition of Market Value. No additional Intended Users are identified by the appraiser. The scope of work of this appraisal assignment does not include analyzing the reproduction or replacement cost of the subject improvements for insurance purposes.

Clarification of the term "complete visual inspection":

Certification #2 on page 5 of this report states that the appraiser has performed a "complete visual inspection" of the property. It should be understood that the "complete visual inspection" was performed within the context of the intended use and intended user identified on page 4 and clarified above. That is, the appraiser's inspection of the property is for valuation purposes only and is strictly for the purpose of assisting the lender/client (and only the lender/client) in evaluating the property for a mortgage finance transaction.

The appraiser's inspection of the property was limited to what was readily observable without moving furniture, floor coverings or personal property. Unless otherwise stated, the appraiser did not view attics, crawl spaces or any other area that would involve the use of ladders or special equipment. The appraiser's viewing of the property was limited to surface areas only and can often be compromised by landscaping, placement of personal property or even weather conditions. Most importantly, the appraiser's inspection of the property is far different from and much less intensive than the type of inspections performed to discover defects. The appraiser is not a home inspector, building contractor, pest control specialist or structural engineer. An appraisal is not a substitute for a home inspection by a qualified expert in determining issues such as, but not limited to, foundation settlement or stability, moisture problems, wood destroying (or other) insects, rodents or pests, radon gas or lead-base paint or plumbing. The client is invited and encouraged to employ the services of appropriate experts to address any area of concern.

The appraiser has not performed an appraisal or any other services to this property within the prior 36 months.

Typical marketing time within the subject market area is 0-250 days.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

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

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

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE.....	= \$
Source of cost data	Dwelling 1,828 Sq. Ft. @ \$	= \$ 0
Quality rating from cost service Effective date of cost data	BSMT 914 Sq. Ft. @ \$	= \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		0
	Garage/Carport Sq. Ft. @ \$	= \$ 0
	Total Estimate of Cost-New	= \$ 0
	Less Physical Functional External	
	Depreciation 0	= \$ (0)
	Depreciated Cost of Improvements.....	= \$ 0
	'As-is' Value of Site Improvements.....	= \$
Estimated Remaining Economic Life (HUD and VA only) 60 Years	Indicated Value By Cost Approach.....	= \$ 0

COST APPROACH

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier 0 = \$ 0 Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) The Income Approach was not used due to the lack of rental/sales data.

INCOME

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached
 Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project
 Total number of phases Total number of units Total number of units sold
 Total number of units rented Total number of units for sale Data Source(s)
 Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion
 Does the project contain any multi-dwelling units? Yes No Data Source(s)
 Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.
 Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.
 Describe common elements and recreational facilities

PUD INFORMATION

Uniform Residential Appraisal Report

File # 21CAP027

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

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

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

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

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

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

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

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

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

Uniform Residential Appraisal Report

File # 21CAP027

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # 21CAP027

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

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

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

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

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

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

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

APPRAISER

Signature 
 Name Andrew Sicko
 Company Name Capitol Appraisals
 Company Address 29 Spring Street Road
Loudonville, NY 12211
 Telephone Number 518-368-0736
 Email Address orders@capitolappraise.com
 Date of Signature and Report 09/20/2021
 Effective Date of Appraisal 09/08/2021
 State Certification # 45000049352
 or State License # _____
 or Other _____ State # _____
 State NY
 Expiration Date of Certification or License 02/16/2023

ADDRESS OF PROPERTY APPRAISED
7 Cemetery Road
Cambridge, NY 12816
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 145,000
 LENDER/CLIENT
 Name No AMC
 Company Name Woodlands Cemetery
 Company Address North Park Street
Cambridge, NY 12816
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

ADDITIONAL COMMENTS

Borrower or Owner	N/A						
Property Address	7 Cemetery Road						
City	Cambridge	County	Washington	State	NY	Zip Code	12816
Lender or Client	Woodlands Cemetery						

NEIGHBORHOOD DESCRIPTION

The commercial land use noted consists primarily of small retail services, small office buildings and agricultural operations, which have no adverse impact on residential properties. The other land use noted consists primarily of institutional and municipal facilities.

ADVERSE SITE CONDITIONS AND/OR EXTERNAL FACTORS

The site is situated on the corner of N Union Street and Cemetery Street.

SALES COMPARISON**Note:**

The appraiser has been engaged to form an opinion of value. If subsequent developments or disagreements should arise, users of this appraisal agree that the appraiser will be held harmless for damages in excess of the amount that the appraiser was paid for doing the appraisal.

Acceptance of, and/or use of, this appraisal report constitutes acceptance of the above conditions.

LICENSE PAGE

Borrower or Owner N/A
 Property Address 7 Cemetery Road
 City Cambridge County Washington State NY Zip Code 12816
 Client Woodlands Cemetery

UNIQUE ID NUMBER
 45000049352

State of New York
 Department of State
 DIVISION OF LICENSING SERVICES

FOR OFFICE USE ONLY
 Control No. 118452

PURSUANT TO THE PROVISIONS OF ARTICLE 26 OF THE
 EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS

EFFECTIVE DATE
 02 17 21

SICKO ANDREW D
 C/O CAPITAL APPRAISALS
 34 FRANCIS DR
 HYNANTSKILL, NY 12198

EXPIRATION DATE
 02 15 23

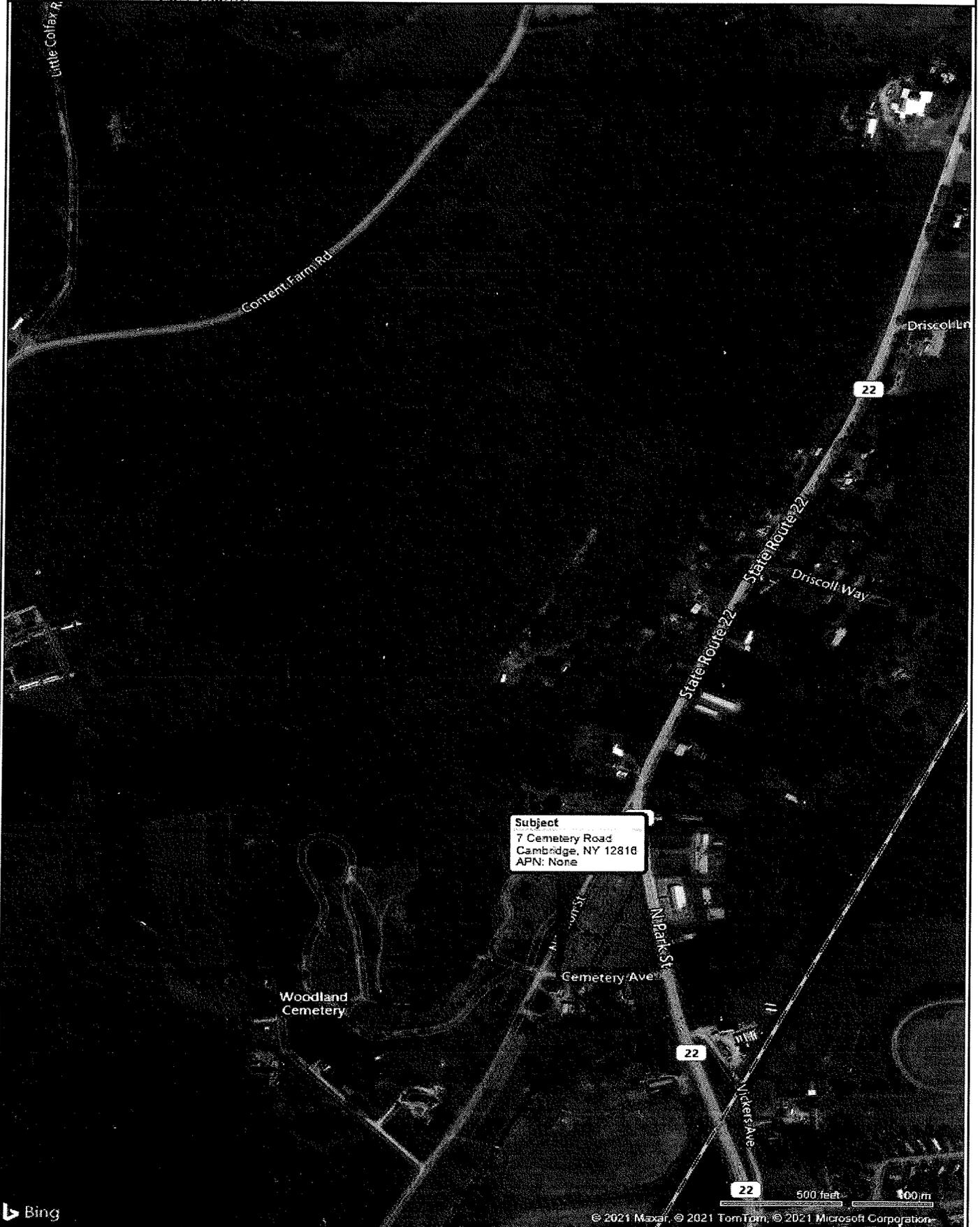
HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
 R. E. RESIDENTIAL APPRAISER

In Witness Whereof, The Department of State has caused
 this license to be signed and sealed.

ROSSANA ROSADO
 SECRETARY OF STATE

General Map 2

Borrower or Owner	N/A				
Property Address	7 Cemetery Road				
City	Cambridge	County	Washington	State	NY
Zip Code	12816				
Client	Woodlands Cemetery				

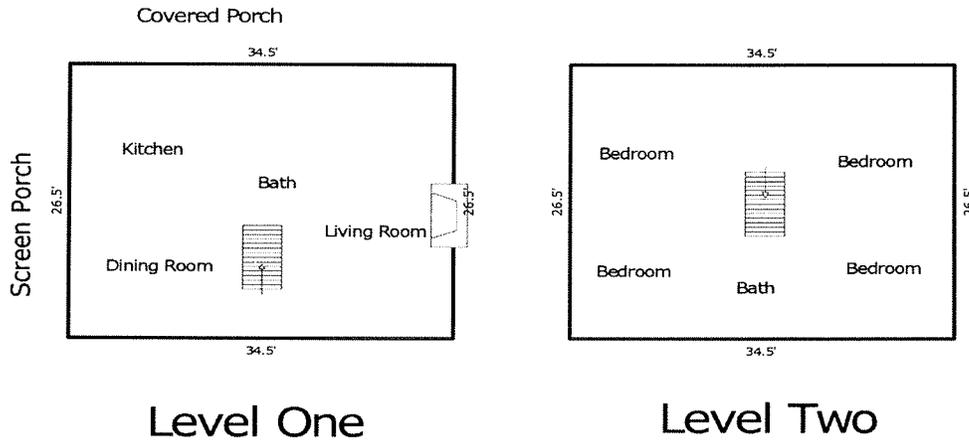


Subject
7 Cemetery Road
Cambridge, NY 12816
APN: None

SKETCH ADDENDUM

Borrower or Owner	N/A				
Property Address	7 Cemetery Road				
City	Cambridge	County	Washington	State	NY
Client	Woodlands Cemetery				
				Zip Code	12816

Outbuilding



Sketch by Apex Sketch v5 Standard™

Comments:

AREA CALCULATIONS SUMMARY				LIVING AREA BREAKDOWN		
Code	Description	Net Size	Net Totals	Breakdown		Subtotals
GLA1	First Floor	914.25	914.25	First Floor		
GLA2	Second Floor	914.25	914.25	34.5	x 26.5	914.25
				Second Floor		
				34.5	x 26.5	914.25
	Net LIVABLE Area	(rounded)	1829	2 Items	(rounded)	1829

PHOTOGRAPH ADDENDUM

Borrower or Owner	N/A						
Property Address	7 Cemetery Road						
City	Cambridge	County	Washington	State	NY	Zip Code	12816
Client	Woodlands Cemetery						



**FRONT VIEW OF
SUBJECT PROPERTY**



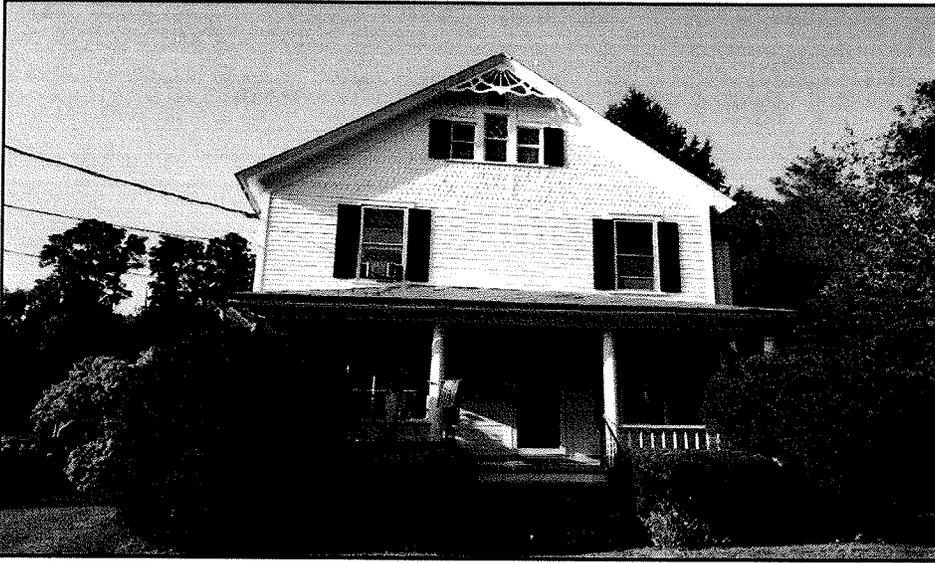
**REAR VIEW OF
SUBJECT PROPERTY**



**STREET SCENE OF
SUBJECT PROPERTY**

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A
 Property Address 7 Cemetery Road
 City Cambridge County Washington State NY Zip Code 12816
 Client Woodlands Cemetery



COMPARABLE #1

29 Spring Street
 Cambridge, NY 12816

Price	\$160,000
Price/SF	79.05
Date	s01/21;c12/20
Age	111
Room Count	9-4-2.0
Living Area	2,024

Value Indication \$148,400



COMPARABLE #2

16-18 North Union Street
 Cambridge, NY 12816

Price	\$135,000
Price/SF	55.69
Date	s11/20;c08/20
Age	121
Room Count	7-3-2.0
Living Area	2,424

Value Indication \$115,600



COMPARABLE #3

114 West Main Street
 Cambridge, NY 12816

Price	\$145,000
Price/SF	95.71
Date	s06/21;c03/21
Age	141
Room Count	9-3-1.1
Living Area	1,515

Value Indication \$151,300

PHOTOGRAPH ADDENDUM

Borrower or Owner	N/A		
Property Address	7 Cemetery Road		
City	Cambridge	County	Washington
		State	NY
		Zip Code	12816
Client	Woodlands Cemetery		



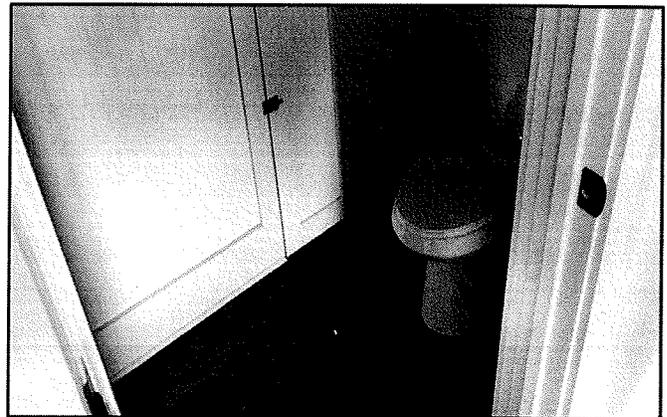
Dining Room



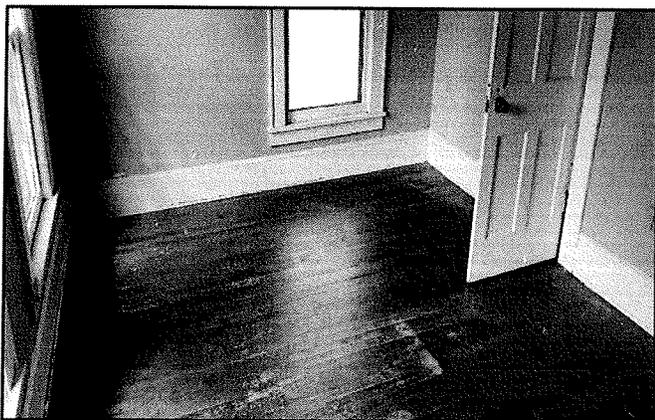
Kitchen



Living Room



Bath



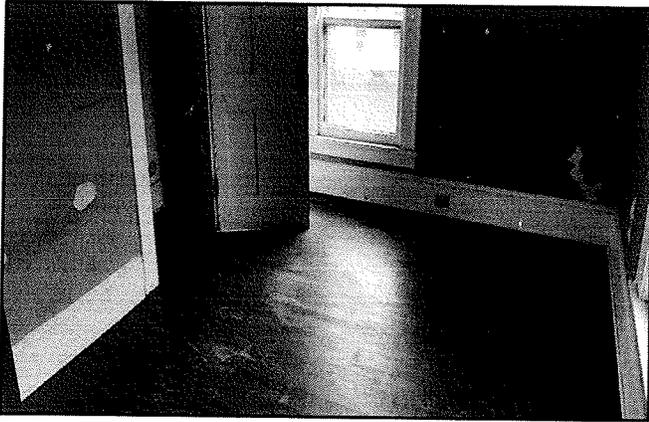
Bedroom



Bedroom

PHOTOGRAPH ADDENDUM

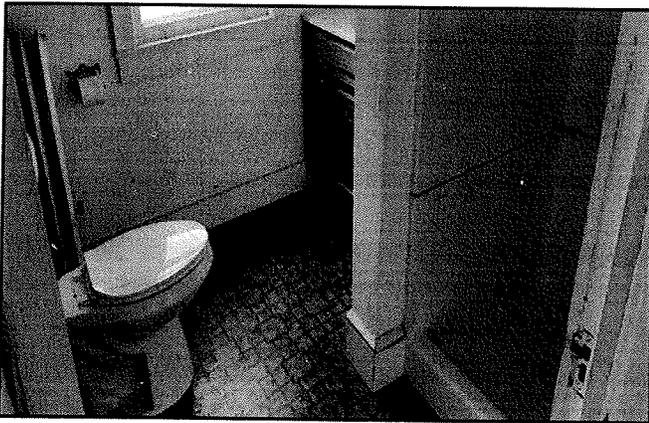
Borrower or Owner N/A
Property Address 7 Cemetery Road
City Cambridge County Washington State NY Zip Code 12816
Client Woodlands Cemetery



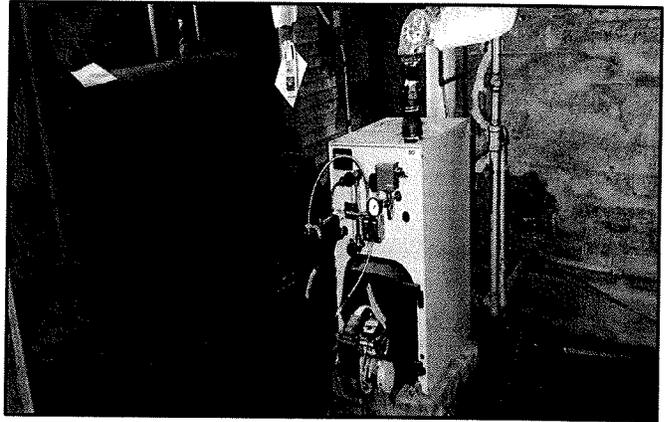
Bedroom



Bedroom



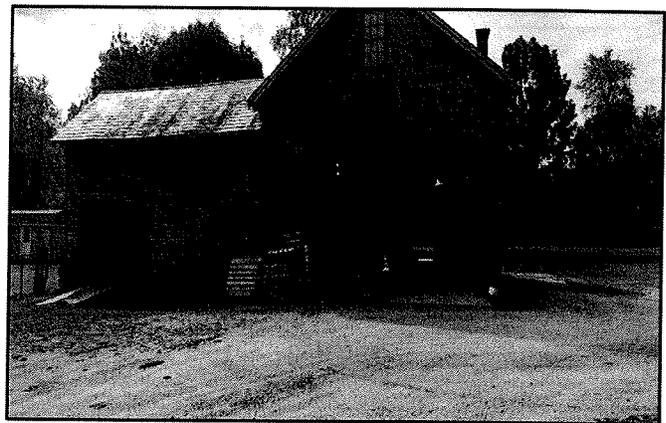
Bath



Basement



Front View



Outbuilding

Borrower N/A
 Property Address 7 Cemetery Road
 City Cambridge County Washington State NY Zip Code 12816
 Lender/Client Woodlands Cemetery Address North Park Street, Cambridge, NY 12816

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized conditions and quality ratings within the appraisal report.

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 recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

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

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

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

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

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

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

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

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

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

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

Quality Ratings and Definitions

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

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

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

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

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

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

Definitions of Not Updated, Updated, and Remodeled

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

Updated - The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

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

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) 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.

Requirements - Abbreviations Used in
Data Standardization Text

Case No.
File No. 21CAP027

Abbreviation	Full Name	Appropriate Fields
A	Adverse	Location & View
ac	Acre	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concession
CitySky	City View Skyline View	View
CityStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
G	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTm	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
s	Settlement Date	Date of Sale/Time
sf	Square Feet	Area, Site, Basement
Short	Short Sale	Sale or Financing Concessions
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdraw Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Capitol Appraisals
29 Spring Street Road
Loudonville, NY 12211
518-368-0736

INVOICE	09/20/2021 DATE	21CAP027 FILE NUMBER	CASE NUMBER
----------------	--------------------	-------------------------	-------------

Client: Woodlands Cemetery
North Park Street
Cambridge, NY
12816

Item	Total
------	-------

APPRAISAL FEE FOR SERVICES RENDERED Fee due upon receipt. Thank you	\$ 400.00
--	-----------

Borrower: N/A
7 Cemetery Road
Cambridge, NY 12816
Book , Page , SMSA 10580

Total: \$ 400.00

Thank you

EXHIBIT E

EXHIBIT E

APPRAISAL OF



LOCATED AT:

7 Cemetery Avenue
Cambridge, NY 12816

CLIENT:

Robert Wright
12 Gilmore Avenue
Cambridge, NY, 12816

AS OF:

October 26, 2021

BY:

Linda M. Richardson

Robert Wright

Robert Wright
12 Gilmore Avenue
Cambridge, NY, 12816

File Number: 10-21-21

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

7 Cemetery Avenue
Cambridge, NY 12816

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of October 26, 2021 is:

\$130,000
One Hundred Thirty Thousand Dollars

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

Linda M. Richardson

Linda M. Richardson

Residential Appraisal Report

File No. 10-21-21

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.

Client Name/Intended User Robert Wright	E-mail rwrigh4@nycap.rr.com		
Client Address 12 Gilmore Avenue	City Cambridge	State NY	Zip 12816
Additional Intended User(s)			
Intended Use To determine market value			

Property Address 7 Cemetery Avenue	City Cambridge	State NY	Zip 12816
Owner of Public Record Woodlands Cemetery		County Washington	
Legal Description Deeds Book 212, page 85			
Assessor's Parcel # 255.16-2-11	Tax Year 2021	R.E. Taxes \$ Exempt/0	
Neighborhood Name Cmabridge	Map Reference 24020	Census Tract 920	
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)			
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.			
Prior Sale/Transfer:	Date	Price	Source(s)
Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) No prior sales of the subject recorded.			

Offerings, options and contracts as of the effective date of the appraisal: There is an offer on the subject by a friend of the owner.

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	65 %			
Built-Up <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input checked="" type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	10 %			
Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	125 Low	85	Multi-Family	%			
Neighborhood Boundaries T/O Salem (North), Brownell Corners (South), Route 313 (East), Route 40 (West)		165 High	142	Commercial	%			
		135 Pred.	100	Other Vac	25 %			

Neighborhood Description The subject is located in the V/O Cambridge in the T/O White Creek. Essential services are located closeby in the village. The supermarket for the subject is located in the V/O Greenwich 7.10 miles (NW) and regional services, major employment and recreational facilities are located in the C/O Glens Falls 20 miles (NW).

Market Conditions (including support for the above conclusions) In the last year sales and listings have indicated increasing values with limited inventory. Interest rates are reasonable and remain competitive. Seller concessions have become common in this market and indicate slight or no negative impact on values.

Dimensions 131' Road Front	Area 1.04A	Shape Triangular	View Cemetery
Specific Zoning Classification None		Zoning Description No zoning in Washington County	
Zoning Compliance <input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input checked="" type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)			
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.			

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/> Shallow Point Well	Street Paved	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>			<input checked="" type="checkbox"/> Cesspool	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

Site Comments The subject's site is part of the Woodlands Cemetery and the site will be split from a larger parcel of 5.60A. The view from the subject is the cemetery which may have a negative impact on value. The subject has a point well 7' to 10' deep and a cesspool for sewer purposes, which is believed will have a negative impact on the subject's value.

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials	INTERIOR materials
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/>	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls StoneBlk/Avg	Floors HW/Lam/Avg
# of Stories 2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls WdClapbrd/Fair	Walls Drywall/Avg/Fair
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 884 sq. ft.	Roof Surface Slate/Avg	Trim/Finish Wood/Avg/Fair
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts Over Cv Porch	Bath Floor Vinyl/Fair
Design (Style) Colonial	<input type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump	Window Type DBH/Dated/Fair	Bath Wainscot Fiberglass/Avg
Year Built 1922	Sump Pump for seasonal dampness	Storm Sash/Insulated Some/Dated/Fair	Car Storage <input type="checkbox"/> None
Effective Age (Yrs) 25-30	Heating <input type="checkbox"/> FWA <input checked="" type="checkbox"/> HW <input type="checkbox"/> Radiant	Screens Some/Dated/Fair	<input checked="" type="checkbox"/> Driveway # of Cars 4
Attic <input type="checkbox"/> None	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Oil	Amenities <input type="checkbox"/> WoodStove(s) #0	Driveway Surface Gravel
<input type="checkbox"/> Drop Stair <input checked="" type="checkbox"/> Stairs	<input type="checkbox"/> Cooling <input type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Fireplace(s) # 1 <input type="checkbox"/> Fence None	<input checked="" type="checkbox"/> Garage # of Cars 2
<input checked="" type="checkbox"/> Floor <input type="checkbox"/> Scuttle	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Patio/Deck None <input checked="" type="checkbox"/> Porch CvPorch	<input type="checkbox"/> Carport # of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Pool None <input checked="" type="checkbox"/> other None	<input type="checkbox"/> Att. <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)			

Finished area above grade contains: 7 Rooms 4 Bedrooms 1.5 Bath(s) 1,768 Square Feet of Gross Living Area Above Grade

Additional Features The subject has a 398 square foot covered porch, fireplace, large barn garage 30'x20' having 2 overhead doors for cars and an overhead door to large storage areas.

Comments on the Improvements The subject is a dated dwelling with minimal upgrades and is in overall fair condition. The dwelling suffers from deferred maintenance including the wood clapboard having peeling paint (estimated repair costs \$8,000), the front entry door and foyer has water damage from lacking a rain gutter (estimated repair costs \$2000), there is unfinished drywall in the kitchen (est repair costs \$500), the walls on level 2 in the bedroom have damaged areas and there is a large crack in the plaster (est repair costs \$1,500), the 30'x20' detached garage has peeling paint (est repair costs \$6,000). Functional of \$5,000 is taken for the subject's shallow point well and \$8,000 for cesspool. Extra physical of \$18,000 is attributed for subject's deferred maintenance. External of \$3,000 is taken for subject's location directly next to a cemetery. The furnace is one year old.



Residential Appraisal Report

File No. 10-21-21

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
7 Cemetery Avenue Address Cambridge, NY 12816		23 Academy Street Cambridge, NY 12816		114 West Main Street Cambridge, NY 12816		22 Mowry Avenue Greenwich, NY 12816	
Proximity to Subject		0.87 miles SW		0.75 miles SW		7.49 miles NW	
Sale Price	\$	\$ 159,000		\$ 145,000		\$ 165,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 94.25 sq. ft.		\$ 93.55 sq. ft.		\$ 101.10 sq. ft.	
Data Source(s)		Global # 202112904		Global #202110042		Global #202118314	
Verification Source(s)		Washington County Records		Washington County Records		Washington County Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		DOM: 121 Concess	-9,000	DOM: 33 No Concess		DOM: 3 Concess	-2,000
Date of Sale/Time		08/04/2021		01/01/2021		08/20/2021	
Location	Rural/Avg	Rural/Good	-3,000	Rural/Good	-3,000	Rural/Superior	-6,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	1.04A	.36A	5,400	.58A	3,700	.41A	5,000
View	Cemetery	Residential	-3,000	Residential	-3,000	Residential	-3,000
Design (Style)	Colonial	Traditional	0	Colonial		Colonial	
Quality of Construction	Average	Average		Average		Average	
Actual Age	99	131	5,000	141	5,000	93	0
Condition	Fair	Average	-18,000	Average	-18,000	Avg/Fair	-10,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 4	8 4	-1,500	8 3	1.5	8 4	1.5
Gross Living Area 20.00	1,768 sq. ft.	1,687 sq. ft.	1,620	1,550 sq. ft.	4,360	1,632 sq. ft.	2,720
Basement & Finished Rooms Below Grade	884 SF None	953 SF None	0	844 SF None	0	816 SF None	0
Functional Utility	PointWell&CessP	PublWtr/Septic	-14,000	PublWtr/Septic	-14,000	PublWtr&Septic	-14,000
Heating/Cooling	OHW/None	OHW/None		OHA/None	0	OHW/None	
Energy Efficient Items	Fireplace	Wood Stove	1,500	Fireplace		Fireplace	
Garage/Carport	2C Det	None	5,000	2C Det		3C Det	-3,000
Porch/Patio/Deck	Lg Cv Porch	LgCP,CvPat,Shd	-1,500	None	2,500	2EncP,CvStoop	-3,000
Other	4 Bedrooms	4 Bedrooms		3 Bedrooms	4,000	4 Bedrooms	
Other	Walk Up Attic	None	1,500	Walk Up Attic		Walk Up Attic	
Other	Lg Stor In Gar	None	1,500	None	1,500	None	1,500
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 28,480	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 16,940	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 31,780
Adjusted Sale Price of Comparables		Net Adj. -17.9%		Net Adj. -11.7%		Net Adj. -19.3%	
		Gross Adj. 45.0%	\$ 130,520	Gross Adj. 40.7%	\$ 128,060	Gross Adj. 30.4%	\$ 133,220

Summary of Sales Comparison Approach The sales used are the most recent and comparable at this time. Sales 1 and 3 had seller concessions that required adjustments. The sales have superior residential locations and sale 3 is also closer to more services and banking in the competing V/O Greenwich. The sales had smaller sites. Sales 1 and 2 were adjusted for older age, the sales had less GLA, sale 1 lacked a fireplace, a garage and walk-up attic, sale 2 lacked a 4th bedroom. The sales did not have deferred maintenance, while sale 3 had less deferred maintenance. The sales had superior public water and a private septic system. Sales 1 and 3 had more porches. The adjusted sales support \$130,000 for the subject property.

COST APPROACH TO VALUE

Site Value Comments

ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW

OPINION OF SITE VALUE = \$

Source of cost data Dwelling Sq. Ft. @ \$ = \$ 0

Quality rating from cost service Effective date of cost data Sq. Ft. @ \$ = \$

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

Garage/Carport Sq. Ft. @ \$ = \$

Total Estimate of Cost-New = \$ 0

Less Physical Functional External

Depreciation = \$ (0)

Depreciated Cost of Improvements = \$ 0

"As-is" Value of Site Improvements = \$

INDICATED VALUE BY COST APPROACH = \$ 0

INCOME APPROACH TO VALUE

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

Indicated Value by: Sales Comparison Approach \$ 130,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$

The purpose of the appraisal was to determine market value, therefore the income and cost approaches to value were not used.

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed subject to the following:

The appraisal value is conditioned to the subject's site of 1.04A to be split from original 5.60A parcel.

Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ 130,000 as of 10/26/2021, which is the effective date of this appraisal.



Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: [X] Market Value [] Other Value:

Source of Definition: Appraisal Institute. THE DICTIONARY OF REAL ESTATE APPRAISAL. Third Edition, page 222

Market Value is defined as "...the most probable price, as of a specified date, in cash or in terms equivalent to cash, or in other precisely revealed terms for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently and knowledgeably, and for self-interest, and assuming that neither is under duress."

Implicit in this definition is the assumption of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a) buyer and seller are typically motivated;
b) both parties are well informed or well advised, and each acting in what they consider their best interest;
c) a reasonable time is allowed for exposure in the open market;
d) payment is made in terms of cash in US Dollars or in terms of financial arrangements comparable thereto; and
e) 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.

ADDRESS OF THE PROPERTY APPRAISED:

7 Cemetery Avenue
Cambridge, NY 12816

EFFECTIVE DATE OF THE APPRAISAL: 10/26/2021

APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 130,000

APPRAISER

SUPERVISORY APPRAISER

Signature: Linda M. Richardson
Name: Linda M. Richardson

State Certification # 45000010221

or License #

or Other (describe): State #:

State: NY

Expiration Date of Certification or License: 05/17/2023

Date of Signature and Report: 11/02/2021

Date of Property Viewing: 10/26/2021

Degree of property viewing:

[X] Interior and Exterior [] Exterior Only [] Did not personally view

Signature:
Name:

State Certification #

or License #

State:

Expiration Date of Certification or License:

Date of Signature:

Date of Property Viewing:

Degree of property viewing:

[] Interior and Exterior [] Exterior Only [] Did not personally view

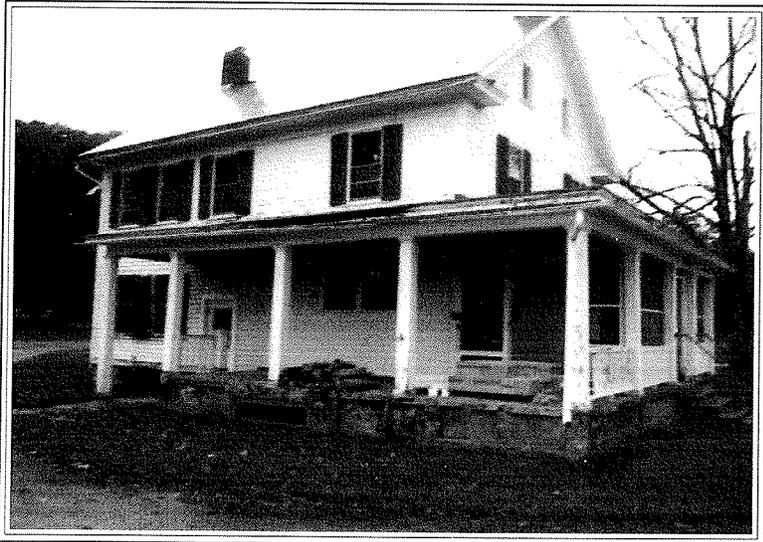
SUBJECT PROPERTY PHOTO ADDENDUM

Client: Robert Wright	File No.: 10-21-21	
Property Address: 7 Cemetery Avenue	Case No.:	
City: Cambridge	State: NY	Zip: 12816



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: October 26, 2021
Appraised Value: \$ 130,000



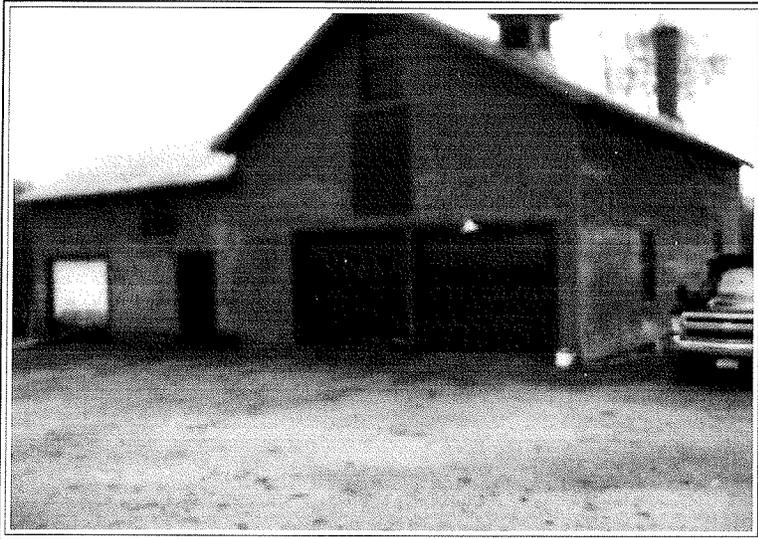
**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE



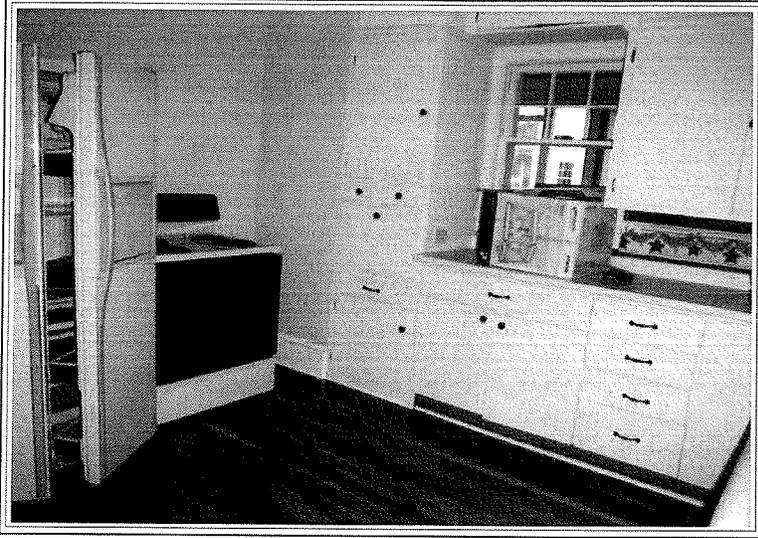
Subject Side



Garage & Storage



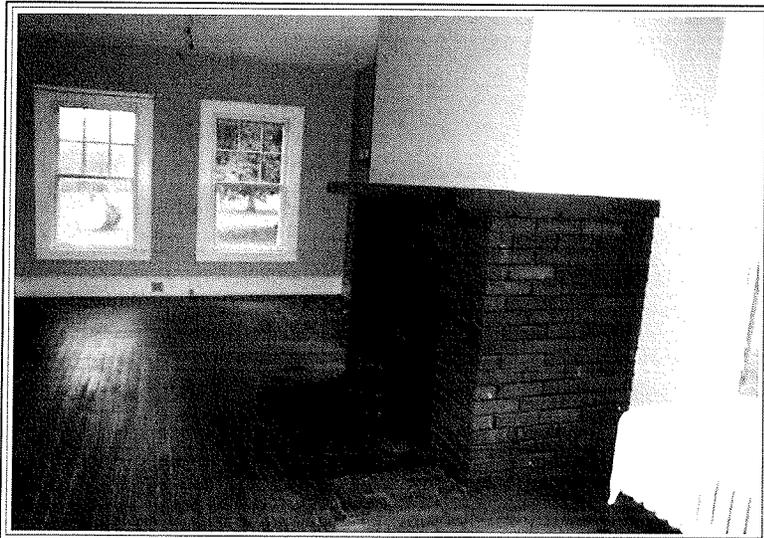
Kitchen



Kitchen



Dining Room



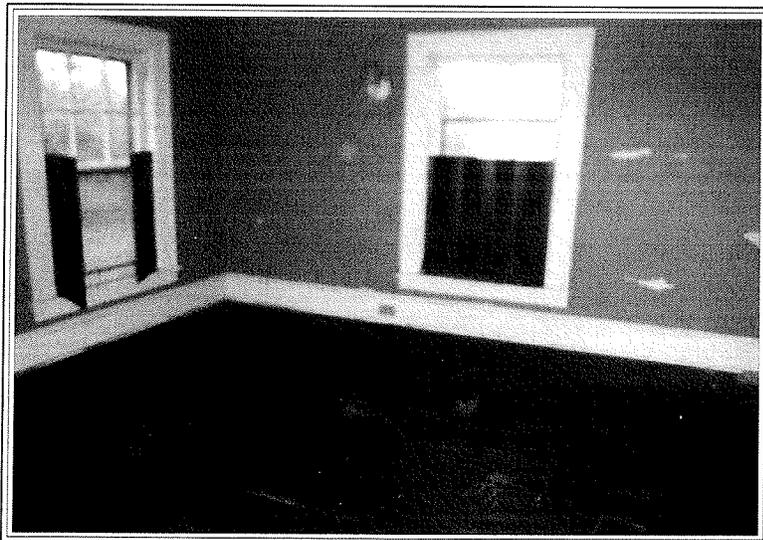
Living Room



Bath



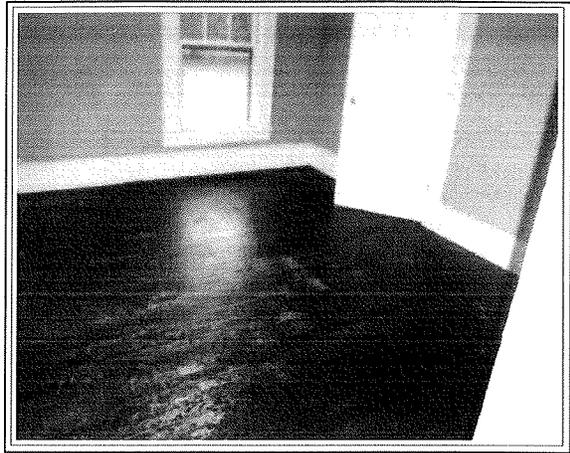
Bedroom



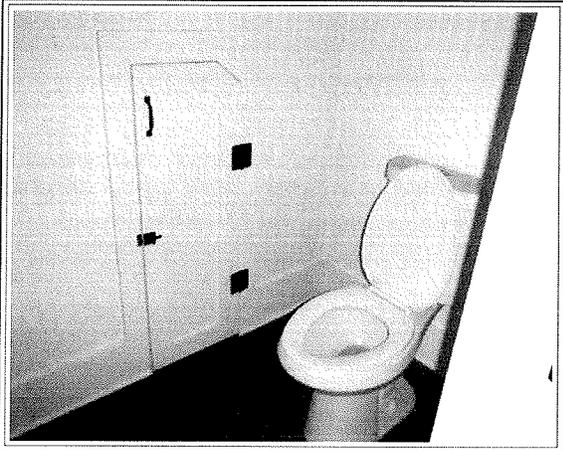
Bedroom



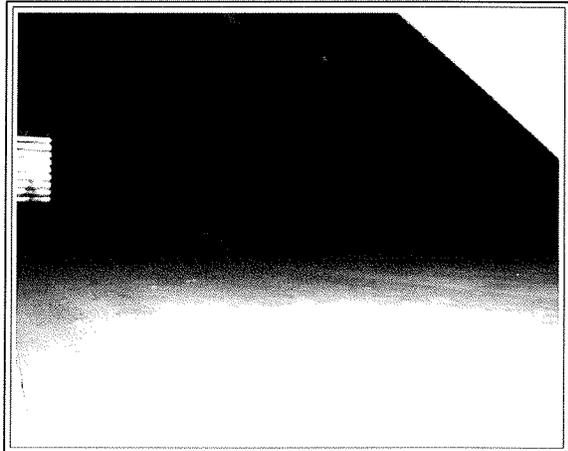
Bedroom



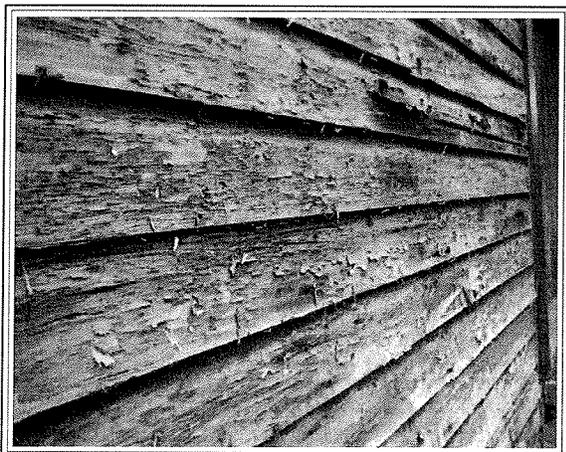
Bedroom



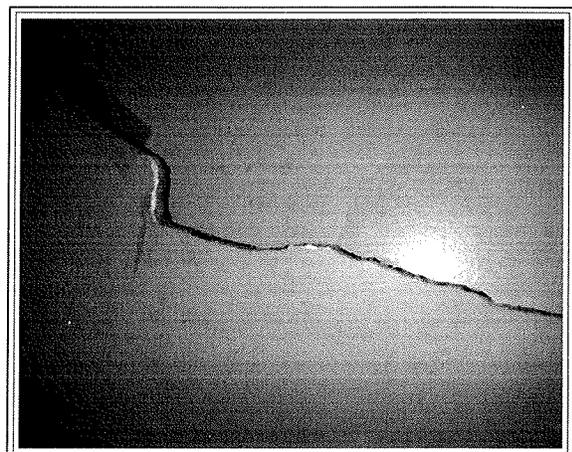
Half Bath



Attic



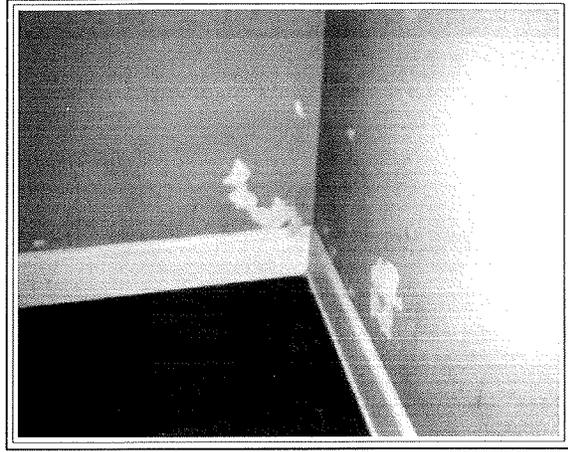
Barn peeling paint



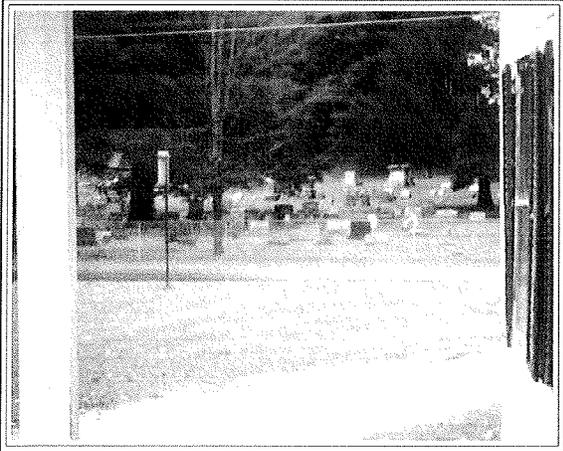
Crack in bedroom wall



Bedroom Wall



Bedroom Wall



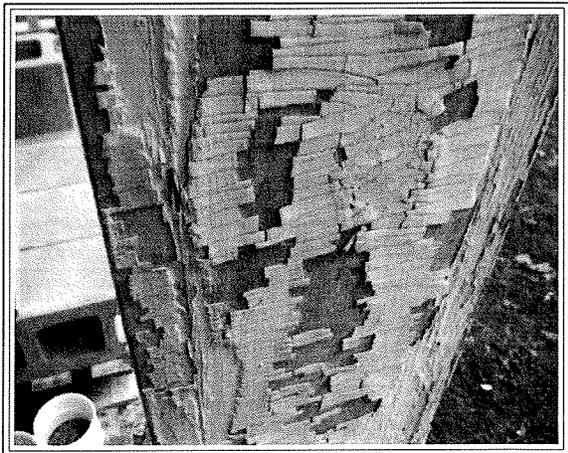
View



Foyer water damage



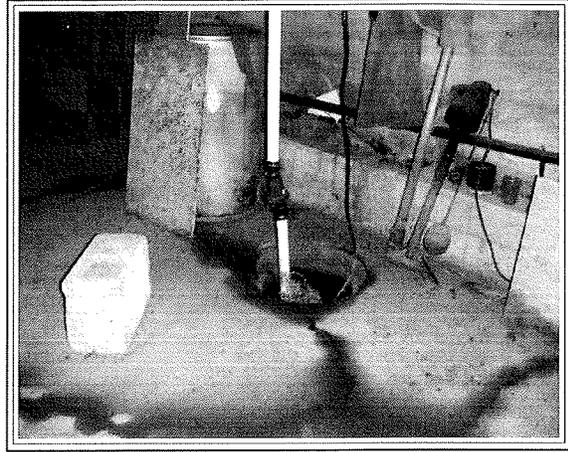
Exterior peeling paint



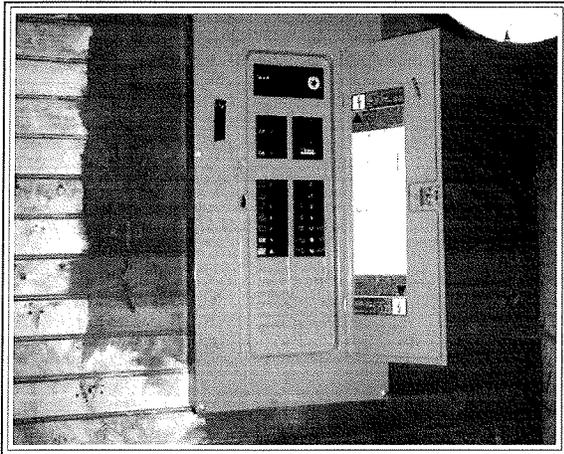
Exterior peeling paint



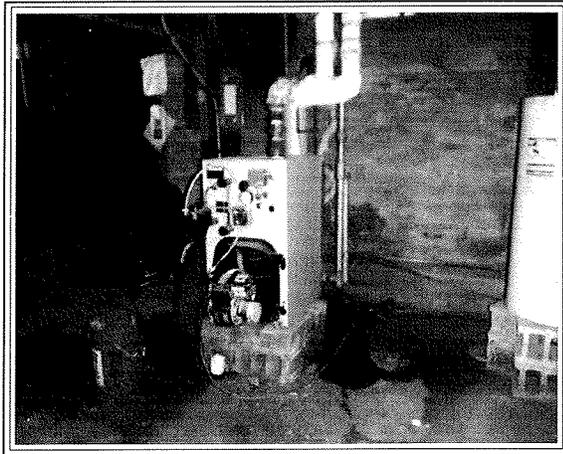
Kitchen Wall



Sump Pump



Electrical



Furnace

Client: Robert Wright

File No.: 10-21-21

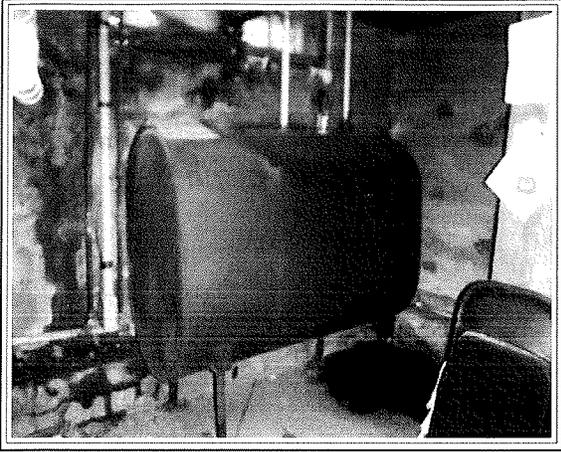
Property Address: 7 Cemetery Avenue

Case No.:

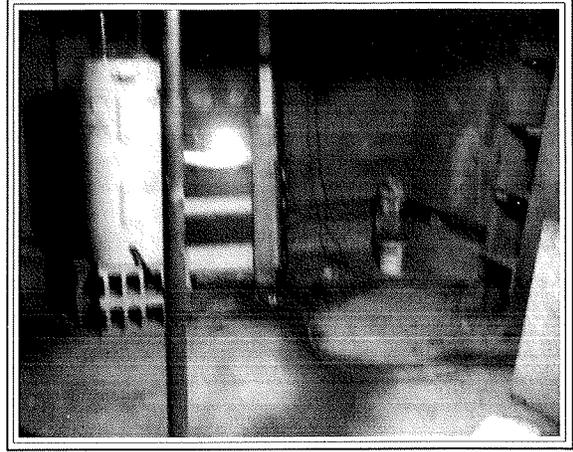
City: Cambridge

State: NY

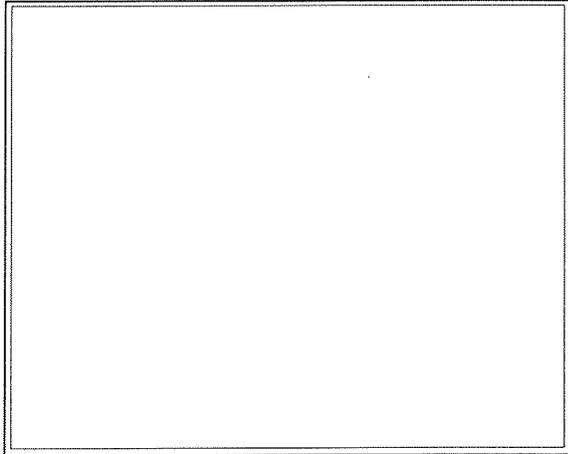
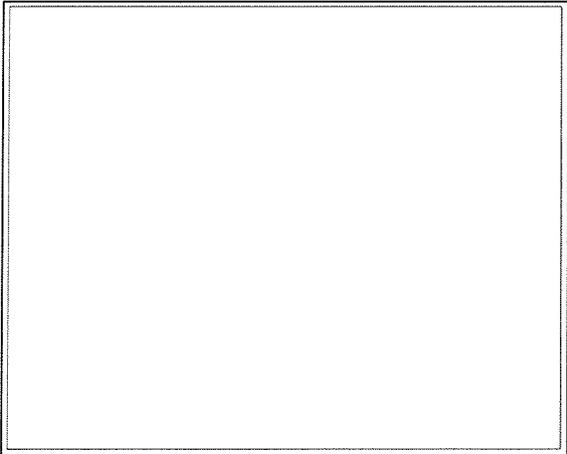
Zip: 12816



Oil Tank



Hot Water Tank



COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Robert Wright

File No.: 10-21-21

Property Address: 7 Cemetery Avenue

Case No.:

City: Cambridge

State: NY

Zip: 12816



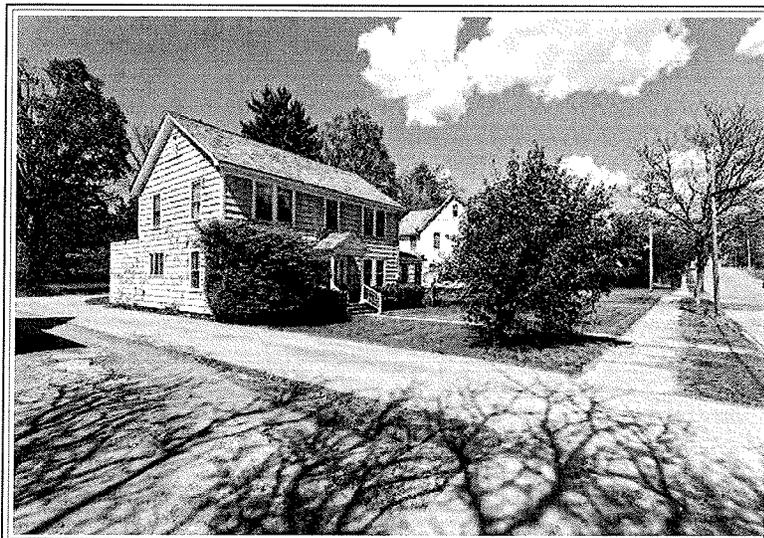
COMPARABLE SALE #1

23 Academy Street
Cambridge, NY 12816
Sale Date: 08/04/2021
Sale Price: \$ 159,000



COMPARABLE SALE #2

114 West Main Street
Cambridge, NY 12816
Sale Date: 01/01/2021
Sale Price: \$ 145,000



COMPARABLE SALE #3

22 Mowry Avenue
Greenwich, NY 12816
Sale Date: 08/20/2021
Sale Price: \$ 165,000

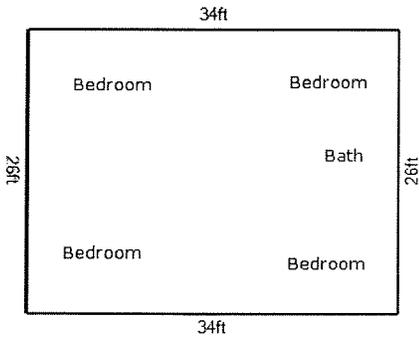
FLOORPLAN SKETCH

Client: Robert Wright File No.: 10-21-21
 Property Address: 7 Cemetery Avenue Case No.:
 City: Cambridge State: NY Zip: 12816

Sketch

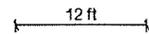
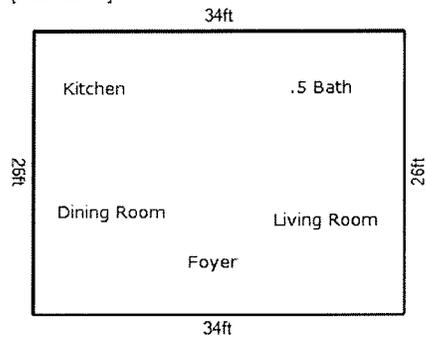
Second Floor

[Area: 884 ft²]



First Floor

[Area: 884 ft²]



Living Area	Area Calculation				
First Floor	884 ft ²	First Floor			x 1.00 = 884 ft ²
Second Floor	884 ft ²	26ft x	34ft x	1.00 =	884 ft ²
Total Living Area (rounded):	1768 ft²	26ft x	34ft x	1.00 =	884 ft²

LOCATION MAP

Client: Robert Wright

File No.: 10-21-21

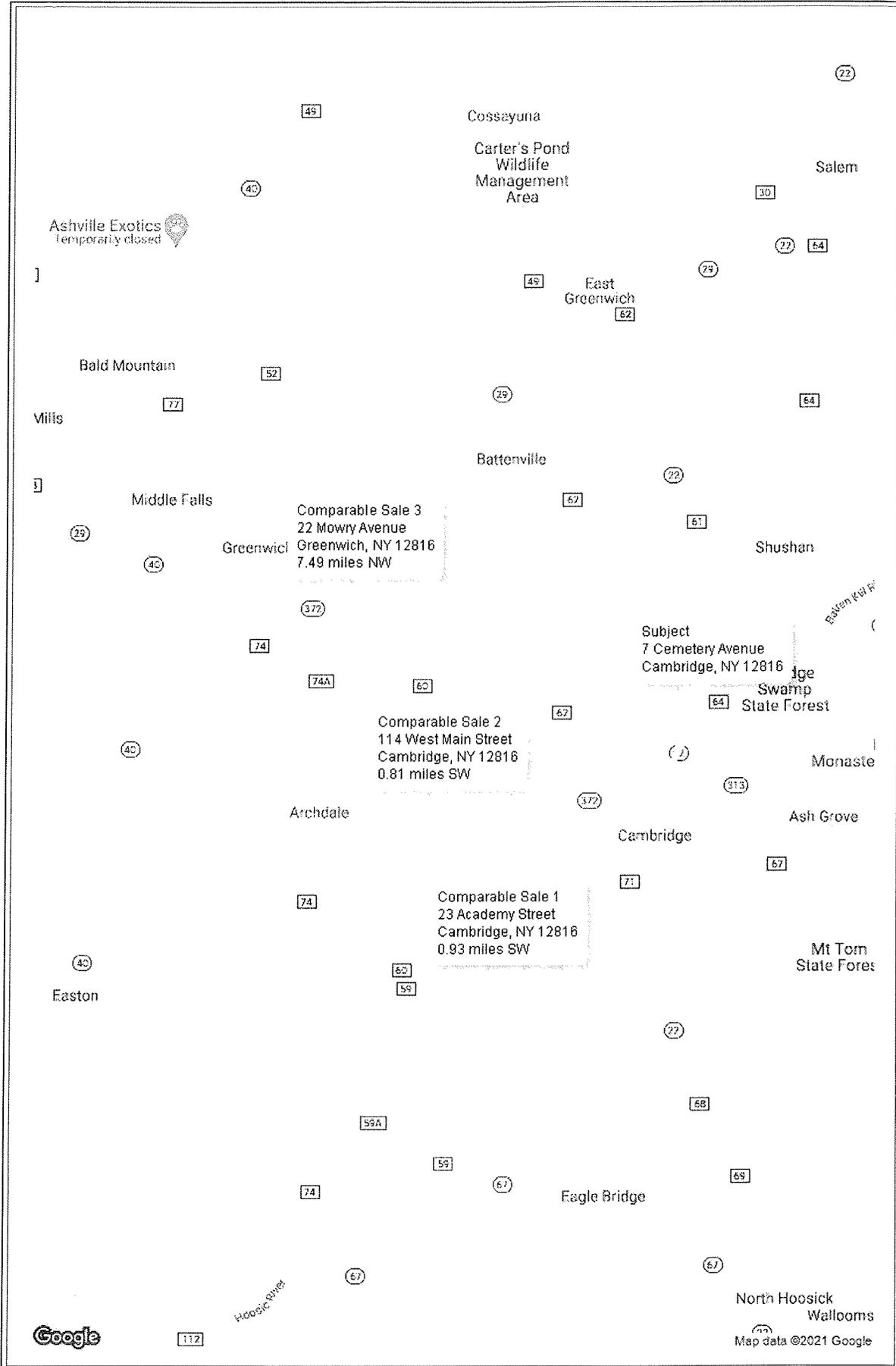
Property Address: 7 Cemetery Avenue

Case No.:

City: Cambridge

State: NY

Zip: 12816



AERIAL MAP

Client: Robert Wright

File No.: 10-21-21

Property Address: 7 Cemetery Avenue

Case No.:

City: Cambridge

State: NY

Zip: 12816



EXHIBIT F

EXHIBIT F

Young, Alicia (DOS)

From: Robert Wright <rwrigh4@nycap.rr.com>
Sent: Friday, November 12, 2021 10:37 AM
To: Breen, Leonard G (DOS)
Subject: Woodlands Closing Costs

ATTENTION: This email came from an external source. Do not open attachments or click on links from unknown senders or unexpected emails.

Leonard,

In your phone call to me 11/9 your asked me for estimates of the costs of Woodlands Cemetery House closing costs that will likely be incurred as a result of its sale. You also asked me to explain why the Village of Cambridge Planning Board is requiring a variance before approving the subdivision of the superintendent's from the Chapel. I will explain the planning board action in a later email.

Woodlands Closing Cost Estimates

Two Real Estate Appraisals \$850.

Land Survey 1,200.

Attorney's Fees 2,000.

Transfer Tax 585.

Title Search 300.

Costs that will be incurred as a result of the separation of the two parcels.

Construction of a Storage Building \$11,000. *

Electrical Entrance for Chapel 1,950. **

Well for Chapel 1,500.

Toilet for Chapel 3,500.***

Please note that a Real Estate Broker's Commission is not included in the closing costs as we were able to find a buyer without involving a Broker.

* It was necessary to sell the barn we were using for storage as it is close to the house. If the house were to be sold without the barn, value of the house would be greatly reduced. A broker estimated the value of the house with the barn under separate ownership at \$64,500. A small storage building would be adequate for the equipment the Cemetery owns.

** The electrical service for the chapel is currently supplied from the house on the same meter. A new service will be required. The Chapel currently gets domestic water from the well and pump in the house. A new well and pump will be required.

*** The toilet in the Chapel is currently connected to the house septic system. It is proposed that in lieu of a new septic system for the Chapel that a gas toilet be installed in the Chapel that would not require connection to a septic system.

It is vital that these costs involved in the separation of the two properties be deducted from the proceeds of the sale before the net proceeds of the sale are put into the Trust Fund as the current income will not cover them.

EXHIBIT G

EXHIBIT G

WOODLANDS CEMETERY ASSOCIATION
7 Cemetery Avenue
Cambridge, New York 12816

SPECIAL MEETING – October 8, 2021

A special meeting of the Board of Trustees of the Woodlands Cemetery was held at the Dobbin Chapel at 7:00 PM on October 8, 2021.

Present: Sandra Davis, Robert Wright, Laura Carabello, Gerald Aiken, Sally Del Rosario, Arthur Center, and Renee Carter. Absent: Bob Endee and Darryl Decker and George Foster.

President Bob Wright declared that a quorum of seven members was present and opened the meeting. Dispensed reading minutes of the last meeting of August 25, 2021 but they are available.

The purpose of the meeting was to review and authorize the president to sign the Contract of Sale for the house/barn property. After reviewing the offers, the offer put forth by Alex Rich, a local carpenter & Rich Wirmusky, who contracts for our maintenance and is well known to the BOD, was deemed acceptable.

According to the proposed Contract of Sale, they will make a \$5,000 down payment and pay \$140,000 at closing with no mortgage contingency for a total purchase price of \$145,000.00. Refrigerator, stove and other fixtures are included in the sale.

The BOD is finalizing the property description and the property survey (to be conducted by Peter Bell) as well as paying for the Title and Search and real estate transfer tax. The only exclusions cited in the sale are some items of personal property and some equipment. The property is being sold “as is.”

We will be seeking approvals of the sale from the Cambridge Planning Board and NY State Division of Cemeteries.

We discussed, at length the attorney's willingness to add the right of first refusal to the contract of sale. Such a clause would require any owner of the property to give Woodlands 30 days to decide if they wanted to repurchase the property at the prevailing price at the time of resale. After much discussion, we decided not to pursue.

Extensive discussion followed regarding allowing the purchasers access to the property and the ability to do some renovation work prior to closing. We agreed that we should not allow any work until all contingencies of the sale are satisfied. We will cover the cost of heating and maintain the property until the closing.

Laura Carabello moved that we approve the Contract of the Sale and Renee seconded. Motion passed unanimously.

Sally moved to adjourn the meeting, Gerald seconded and the meeting was adjourned.

Respectfully Submitted,

Laura Carabello, Secretary

WOODLANDS CEMETERY ASSOCIATION
7 Cemetery Avenue
Cambridge, New York 12816

SPECIAL MEETING – August 25, 2021

A special meeting of the Board of Trustees of the Woodlands Cemetery was held at the Dobbin Chapel at 7:00 PM on August 25, 2021.

Present were: Sandra Davis, Darryl Decker, Robert Wright, Laura Carabello, Sally DelRosario, Arthur Center and Renee Carter. Absent: Gerald Aiken, Bob Endee and George Foster.

President Bob Wright opened the meeting.

Minutes of the meeting of June 3, 2021 were read. Art Center moved the minutes be approved. Sandra Davis seconded the motion and it was passed.

Sandra Davis moved that Renee Carter be retained to handle the legal matters related to the sale of the house and organizational matters. Art Center seconded and the motion passed.

Prompted by a letter received from a local funeral director that we no longer offer the option for Sunday burials and require that Saturday funerals can only be scheduled up to 11 am, the BOD conducted a protracted discussion. State regulations require that we allow burials 6 days a week and Monday-Friday by appointment. Concerns raised about people traveling on Saturday and may not be able to arrive that early, Jewish funerals not conducted on Saturday which leaves only Sunday on the weekend and other issues. We are checking with other funeral directors as well as the State Association of Funeral Directors regarding these issues.

We discussed the renewal of Richard Warmuski's contract; same terms with 9 installments of \$692.00 for a total of \$6233 payable September -December 31, 2021. Some expressed concerns about inadequate grass cutting. Art Center moved to accept and motion seconded by Sandra Davis. Motion approved.

A discussion regarding the sale of the superintendent's house/barn ensured. At the 7/12/21 meeting of the trustees Bob Wright was directed to contact local real estate brokers Penny Spezio, Rick Tinkham and Melissa Devine to ask them for market value estimates for the property. Bob was directed to list the property for sale at the highest estimate they provided. The highest estimate provided was \$150,000. Bob Wright reported that he had sent letters to local Realtors telling them that the property was For Sale By Owner and giving them the opportunity to list the property at \$150,000. Laura Carabello had sent out a general press release to local media. The Albany Times Union ran a story on the house for sale. Two brokers contacted him and he showed the property ten times. The following offers were received:

1. Real Estate agent, Kathleen Ward --full price but conditional with securing a bank loan and exemptions regarding asbestos removal and septic repairs.
2. An investor by the name of Izzy, submitted a note introducing himself and saying he would make a cash offer, but not stating in the note the amount of his offer nor his address. A phone call was made to Izzy during the meeting. He told the board over the phone that he would pay \$150,000. Renee Carter pointed out that the Board would need proof of funds, contract of sale and a letter from the bank. He did not submit a written standard purchase offer form.
3. Alex Rich, a local carpenter & Rich Wirmusky who contracts for our maintenance and is well known to the BOD submitted a purchase offer of \$140,000 with a \$1000 binder and cash at closing. No mortgage contingency.

All present agreed that Wirmusky and Rich are already connected to our community and they have a good reputation locally. Their offer being made without mortgage contingency and without a required inspection would allow a sale of the house in "as is" condition saving many thousands of dollars in repairs and renovations. Consensus that Darryl Decker should call them and ask for proof of funds, contract for sale and ask if they could raise the offer to \$150,000.

Renee Carter informed us that we would need an appraisal. Darryl moved and Sandy seconded the motion that we proceed with this.

Sally moved that the meeting be adjourned, Laura Carabello seconded and the motion was passed. The meeting was adjourned.

Respectfully Submitted,

Laura Carabello, Secretary

EXHIBIT H

EXHIBIT H

VILLAGE OF CAMBRIDGE
56 NORTH PARK STREET
CAMBRIDGE, NY 12816
Phone: 518-677-2622
Fax: 518-677-3916

PB App # _____
Date RCVD: 9/23/2021

Application to Planning Board

original

Applicant Name: Woodlands Cemetery Assoc. Applicant Phone Number: 677 3632

Applicant Mailing Address: c/o Robert Wright
P.O. Box 173 Cambridge N.Y. 12816

Applicant e-mail address: Robert Wright's email rwright4@nycap.org.com

Property Owner Name, Address and Phone Number, if different than applicant:
Street Address: 7 Cemetery Ave. Cambridge N.Y.
12816

Project Address and Tax Map#:
Tax Map Address: NORTH PARK ST. 255, 16-2-11

Project Zoning District: MU GC RT VR RR I ERO

This Application is for:
Site Plan Review: _____
Minor Subdivision: _____
Major Subdivision: _____
Special Use Permit Site Plan (as required by zoning law): _____

Project Type: Business Residential Community
 Land Conservation Other (describe: _____)

Project Description (use separate sheet if needed):
See description ATTACHED

Describe the current use:
See current use ATTACHED

Describe the proposed use:
See Proposed use ATTACHED

Plot Plan Attached? Yes or No By Licensed Surveyor? Yes or No
 Sketch Plan Checklist complete? Yes or No
 Architectural Plan Attached? Yes or No
 Engineering Plan Attached? Yes or No

List the neighboring property owners:

Kelsey Saunders 5 Cemetery Ave 255.16-2-9
Robert Racine 41 No. Union St. 255.16-2-8

APPLICANT'S SIGNATURE

The applicant affirms that he/she is the owner or authorized agent for which the foregoing work is proposed to be done, and that he (she) is duly authorized to perform such work, and that all workers employed on this project are covered by contract or compensation insurance, and that all work will be performed in accordance with all existing State Laws and Local Ordinances.

Applicant Signature: Robert P. Wright Date: 9/23/21

DETERMINATION OF PLANNING BOARD PER
 ZONING LAW SECTION 9.04 D for Site Plan or
 ZONING LAW SECTION 10.01 E for Special Use Permit

The Planning Board, after taking into consideration the standards as addressed in Zoning Law Section 9.04 D and 10.01.E, finds that:

 the applicant has NOT shown positive findings and therefore the the application is DENIED.
 (Reasoning is attached)

OR the applicant has shown positive findings and therefore the application is APPROVED as submitted.

 the applicant has shown some positive findings and therefore the application is APPROVED WITH MODIFICATIONS
 (Modifications are attached)

DECISION

Printed Name: Richard Sweeney

SIGNATURE: [Signature] (chair) Date: 11-10-21 (Chair)

RECORD OF VOTE:

Chair: Richard Sweeney Aye Nay
 Member: Carol Raffel Aye Nay
 Member: Valery Seaman Aye Nay
 Member: _____ Aye _____ Nay _____
 Member: _____ Aye _____ Nay _____

Project Description:

that parcel of land described as follows: Beginning at the southwest corner of said premises herein conveyed which point is on the Eastside of North Union Street formerly know as the Northern Turnpike from thence running along the Eastside of North Union Street in a Northerly direction 158 feet to a point along North Union Street, thence at a right angle in an Easterly direction 111 feet to a point that is 26 feet from the Northeast corner of the Dobbin Chapel building, thence at a right angle in a Southerly direction 98 feet to the present south line of the premises herein conveyed, thence 129 feet Westerly along said line to the place of beginning.