Innovative Mortgage Services, LLC.
184 Sumner Street
East Boston, MA 02198

File Number: **Forsell**

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

130 Washington Avenue
Chelsea, MA 02150-3920

The purpose of this appraisal is to estimate the market 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 estimated market value of the property as of **September 5, 2004** is:

$445,000
Four Hundred Forty-Five Thousand Dollars

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

Michael F Daly

Michael F. Daly