

August 6, 1965

Mr. James Rimler
Pythian Castle Building
North Court Street
Frederick, Maryland

Dear Mr. Rimler:

As you directed, I have made an appraisal of the land located on West Seventh Street Pike, Tuscarora Election District, Frederick County, Maryland, for the purpose of estimating the fair market value in fee simple.

I hand you herewith, a report which describes my method of approach, and which contains data gathered in my investigation of facts relating to the value of the property.

I hereby certify that I have no interest, past, present or contemplated in the property. I further certify that I have personally inspected the property, and that according to my knowledge and belief, all statements and information in this report are true and correct, subject to the underlying assumption and contingent condition.

I estimate that the fair market value of the above described property as of August 6, 1965 was in fee simple SIXTEEN THOUSAND DOLLARS (\$16,000.00).

Very respectfully yours,



Delbert S. Null