

A The plastering is poor and the lathing is in bad shape and loose. Some of the asbestos shingles are turned up around the edges, and the house is also in need of new front steps and new flooring on the front porch. I might say there is also an old frame garage with doors in bad shape in the rear of the house, together with an outside toilet. The garage really looks like it would be an improvement to tear it down. There is a large and spacious cellar; it isn't cemented, and generally speaking I would say the dwelling is not in a good state of repair.

Q What is your view as to its sale?

A My opinion would be at this time, at the high price at which real estate is selling, it would be a good sale.

Q Would it be to the best interest and advantage of the trust that the property be sold at this time?

A I would say yes.

Q Is that all you can secure - the rent - the best you can secure for the property?

A Well, it would be possible to enter into a lease for the balance of this year and the remainder of 1948 at 15% increase; I mean provided the tenant is willing to pay it, under the present OPA.

Q What in your judgment is the value of the property?

A We are carrying it on our books, we set it up for \$2500. On the rent receipts it would have a 10% gross value of \$1800. What I did there was, 12 times \$15 would be \$180 for the year. To realize that 10% gross would be \$1800.

Q What, in your judgment, Mr. Shuff, would it cost, if you know, to make the necessary repairs?

A Mr. Storm, I wouldn't know. When you start digging at old houses.

Q Will you describe the second floor as to the roof and the plastering?

A As I remember it, the second floor was not in very good shape. I believe the roof had at one time leaked.

Q What effect did it have on the plaster on the second floor?

A Well, it had a bad effect. The plaster part of it came off and exposed the lathing and so forth. I believe the roof at that time wasn't leaking though, I think they have taken care of that.

Q Where is it situated, Mr. Shuff?

A It is on the outside right after you get through Petersville. It is really I would think, right in Petersville.

Q (The Court) As trust officer, Mr. Shuff, do you feel it would be to the best interests of the parties concerned to sell this property and hold the proceeds received therefrom?