

"EXHIBIT NO. 3"

CERTIFICATE OF APPRAISAL

Frederick, Md.

October 20, 1949

THIS IS TO CERTIFY that we, Howard A. Gross and Calvin S. Lohr, have upon request of Amos A. Holter, Attorney-at-Law, of Frederick, Maryland, inspected the property known as the "Groff Property" situate No. 221 East Second Street, in Frederick City, Maryland, described as follows:

All that lot or parcel of land, fronting 30 feet more or less, on the North side of East Second Street, improved with three story metal roof brick apartment dwelling with three units. Frame composition roof two car garage in rear of lot.

As a result of our examination, it is our opinion, a fair market value of the above described property would be \$ 10,000.00.

Respectfully submitted,

Howard A. Gross
Calvin S. Lohr

Filed November 2, 1949