



*Albert G. Brien & Associates*  
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October 27, 2001

Mr. David Iannuccilli  
RE-Max Professionals  
655 Main Street  
East Greenwich, RI 02818

Re: William R. Macera & Maureen B. Macera  
John A. Tzitzouris & Lynn M. Tzitzounis  
N/S Shun Pike  
Plat #43, Lot #253  
Johnston, Rhode Island


Dear Dave:

Pursuant to our recent telephone conversations regarding the above-referenced, enclosed please find a copy of the pertinent GZA report.

Given that the test results restrict the Corporation's interest, it perhaps might be prudent to allow the subject continued exposure to the market at this time.

Please call upon us should any questions arise.

Respectfully,

  
ALBERT G. BRIEN

AGB/gdp  
Enc.



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## **MEMORANDUM**

**To:** David P. Iannuccilli  
**From:** Albert G. Brien  
**Date:** December 10, 2001  
**Re:** William R. Macera & Maureen B. Macera  
John A. Tzitzouris & Lynn M. Tzitzouris  
N/S Shun Pike  
#43, Lot 253  
Johnston, Rhode Island

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Had an interesting meeting today with Sherry Giarrusso-Mulhearn. Their maximum price subject to a supporting appraisal is \$1,975,000. This is conditional upon the owners securing a 20' access easement from the adjacent parcel on the westerly side. The requested letter regarding anticipated future use of the parcel cannot be provided. The current management is legally prohibited from binding future boards.

Additionally, the offer is based upon a fee simple conveyance. Restricting the use would affect the "bundle of rights" and diminish the price. If the above is acceptable, we can move immediately to a P & S and close upon completion of the title search.

AGB/chj