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ZAKYNTHOS 1-12-2008

FILE REF :12.217

Dear sirs,

On having received the letter you sent me requesting the estimate of property related to the divorce case of Mrs Gioula Lymberakou and Mr Ioannis Dragonas, which was requested by the court, I contacted Mr Petros Dragonas who more than willingly showed me the limits of the land area and the house.

According to my estimate, the following requirements must be fulfilled :

1. a willing seller and a willing buyer
2. the property on sale must be uninhabited and free from debts.
3. the best price which the buyer is expected to pay in cash to the seller.

Moreover, I took into consideration the prices at which similar property in the same area were sold lately.

I must also add that neither of the parties tried to come in touch with me or affect my estimate in any way.

A. Kallipado 30, notarial deed nr.: 29544, 30304, 31174, 33234.

It refers to an area consisting of two adjacent parts of rural exploitation. The first part is 4.704,82 sq.m. and the second part is 762,65 sq.m. according to the contract 31174/1992 drawn up by the notary D.K. KAVVADIA.

Estimated value of the land 8€/sq.m., a total of
 $4.704,82 + 762,65 = 5.467,47$ sq.m. X 8 € = 43.739,76 €

Within the above-mentioned plot, a residence has been built up, according to the licence 42 /7 -2-1996 of the town planning department in Zakynthos. The building according to the above-mentioned licence is 56 sq.m. but during my visit there, I realized that more than 150sq.m. were built.

The great transgression of irregularity in the construction of the building renders it highly unmarketable due to the fact that the seller will have to be accountable to pull down the off licence extensions or legalise them by paying a very high fine. Despite all this, I could estimate the 56 sq.m. (according to the licence) at 700 € each, totally 39.200€ for the building.

So in total, land and building are estimated at
 $43.739,76 + 39.200 = 82.939,76$ €.

B. Skinari, Volimes notarial deed nr. 23413 and 28509.

Regarding two abandoned - unexploited building plots in the same sparsely-populated area in the remotest edge of the island, one-hour drive from the town of Zakynthos on a road with constant turns

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and bends in the mountains, which present no particular interest for buyers. Furthermore, both of the building plots are intersected in the middle by a private asphalt-paved road, a fact which make them even more disdain- able. According to the contracts of purchase of the above-mentioned building plots,

they are 4.000sq.m. and 5.042sq.m. respectively.

Their estimated value is 2,5 € per sq.m. and in total:

$4.000\text{sq.m.} + 5.042\text{sq.m.} = 9.042\text{sq.m.} \times 2,5 \text{€} = 22.605 \text{€}$

C. Lake Makri, Kalamaki notarial deed nr. 20698.

It is an unexploited building plot in an area which in the winter during the rain season from November till March, is constantly flooded and that's the reason why the area is called Lake Makri and there are no roads and buildings. The borders of the building plot were shown to me from a distance because it was impossible to approach by Jeep, due to the rain which lasted for many days. In the summer when the area is dry it is used as pastureland by the stock-breeders of the area because it is not fenced.

Its estimated value is with some optimism 10.000sq.m. $\times 6 \text{€} = 60.000 \text{€}$ and is entirely due to the fact that it is within a short distance of the area of Kalamaki which is developing touristically.

Finally, I must add that the afore-mentioned estimated values concern the period before the beginning of the worldwide economic crisis because in the last two months the local real estate market has completely frozen since there is no cash and banks don't give out any loans.

A sale contract of similar property for each area is attached.

At your disposal for any clarification.

Yours faithfully,

Klonarakis Giorgos

165,544.78€

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