

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF CONNECTICUT
NEW HAVEN DIVISION**

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In re:	:	
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	:	CHAPTER 11
RECYCLING, INC.	:	
	:	
	:	CASE NO. 16-30110 (AMN)
Debtor.	:	
	:	
	x	

SECOND AMENDED DISCLOSURE STATEMENT

On January 26, 2016 (the “Petition Date”), Recycling, Inc. (the “Company”), a Connecticut corporation, filed a voluntary petition for reorganization pursuant to Chapter 11 of the United States Code (the “Code”) with the United States Bankruptcy Court for the District of Connecticut (the “Court”). The Company has filed, together with this Second Amended Disclosure Statement, its proposed Second Amended Plan of Reorganization (the “Plan”). Pursuant to Section 1125 of the Code, the Company has prepared and filed this Amended Disclosure Statement (the “Statement”) along with the Plan for the Court’s approval for submission to the holders of claims and interests with respect to the Company and its assets. The purpose of this Statement is to provide the holders of claims against or interests in the Company with adequate information about the Company and the Plan to make an informed judgment about the merits of approving the Plan.

NO REPRESENTATIONS CONCERNING THE COMPANY (PARTICULARLY AS TO THE VALUE OF ITS PROPERTY) ARE AUTHORIZED BY THE COMPANY OTHER THAN AS SET FORTH IN THIS STATEMENT. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE ACCEPTANCE OF THE PLAN WHICH ARE OTHER THAN AS CONTAINED IN THIS STATEMENT SHOULD NOT BE RELIED UPON BY ANY CREDITOR. THE INFORMATION CONTAINED IN THIS

STATEMENT HAS NOT BEEN SUBJECT TO A CERTIFIED AUDIT. THE RECORDS KEPT BY THE COMPANY ARE NOT WARRANTED OR REPRESENTED TO BE WITHOUT ANY INACCURACY ALTHOUGH EVERY EFFORT HAS BEEN MADE TO BE ACCURATE. APPROVAL OF THIS DISCLOSURE STATEMENT BY THE COURT DOES NOT CONSTITUTE A RECOMMENDATION AS TO THE MERITS OF THE PLAN.

**I.
GENERAL HISTORY**

Recycling, Inc. was incorporated on March 27, 2008 for the purpose of engaging in the business of recycling waste. Subsequent to its purchase of 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut (“Naugatuck Avenue Property”) for use as its recycling center, the Company lost its license as a recycling center and the City of Milford took action to prevent further use of the Naugatuck Avenue Property for the purpose of recycling. One of the parcels, approximately 5.7 acres, on the Naugatuck Avenue Property is subject to environmental contamination and is an establishment under Connecticut environmental law. In November, 2011, the Debtor filed a Form III pursuant to the Connecticut Property Transfer Act, Conn. Gen. Stat. §§ 22a-134 et seq., (the “Transfer Act”) in which it agreed to investigate and remediate the Naugatuck Avenue Property. In May, 2017, Geoquest, Inc. performed an environmental assessment on the Naugatuck Avenue Property and submitted a report dated June 7, 2017 (the “Environmental Report”). A copy of the Environmental Report is attached hereto and made a part hereof as Exhibit D.

Since 2012, the Debtor has commenced six actions in the Connecticut state courts (zoning appeals, appeal of license cancellation, and an action seeking utility easement by necessity) against the City of Milford, the Zoning Board of Appeals of the City of Milford, Devon Power, LLC, and

the Department of Energy and Environmental Protection for the State of Connecticut to enable it to restart its business operations. Three of the Debtor's zoning appeals have been argued before the Connecticut Superior Court, all other cases are awaiting hearings or trials in the Connecticut Superior or Appellate Court. In 2010, the City of Milford commenced a foreclosure action against the Naugatuck Avenue Property in the Superior Court for the State of Connecticut, *City of Milford v. Recycling, Inc., et al.*, CV 10-6002871-S (the "State Foreclosure Action"). Due primarily to the prolonged period during which the Company was estopped from engaging in its principal business and as a result of the continuing costs of the litigation against the City of Milford and State of Connecticut, and the effect of the pending State Foreclosure Action, the Debtor was forced to file for Chapter 11 reorganization to restructure its debt to enable it to create the most value for it and its creditors.

II. POST-PETITION PROCEEDINGS AND BUSINESS OPERATION

After the Petition Date, the Company obtained relief from the provisions of the automatic stay to pursue pending state court litigation against The City of Milford, *inter alia*, to seek to enforce certain land use and zoning rules and regulations with respect to the Naugatuck Avenue Property. In addition, the Company reached agreement with the City of Milford to make monthly adequate protection payments to the City with respect to real property taxes on the Naugatuck Avenue Property which was set forth in an order entered by the Court on September 13, 2016. The agreement provided that the Company would (i) pay a lump sum payment of \$8,552.00; (ii) make all post-petition tax payments to the City as the same became due; and (iii) pay accruing interest on the pre-petition taxes in the amount of \$4,276.00. The Debtor has agreed to increase the monthly payment amount to \$5,000.00 subject to Court approval. The Equity Holder has made contributions to the Company to fund the adequate protection payments due under the adequate

protection order. The Company further successfully pursued a tax appeal with respect to the Naugatuck Avenue Property resulting in a reduction in the assessed value of the Naugatuck Avenue Property in excess of \$1.1 million. The Debtor has also negotiated with the current month-to-month tenant at the condominium owned by the Company and located at 183 Livingston Place, Unit 9, Bridgeport, Connecticut (the "Condominium"). The Debtor is in negotiations with the tenant to enter a long term written lease of the Condominium, with rental income sufficient to pay the first mortgage holder pursuant to the terms of this Plan.

The Company has also marketed the Naugatuck Avenue Property for sale and was successful in obtaining a proposed purchaser. By an Amended Agreement of Purchase and Sale dated August 25, 2017, Primrose Development LLC (the "Proposed Purchaser") has entered into an agreement to purchase the Naugatuck Avenue Property subject to Court approval (the "Primrose Purchase Agreement"), attached hereto as Exhibit C, and further subject to higher and better offers as set forth herein. The proposed sale is for a purchase price of \$2,000,000 (the "Purchase Price") and the closing on the transaction is subject to an easement contingency and a zoning contingency clause as described herein. As amended, the Primrose Purchase Agreement provides that the Proposed Purchaser will file all documents required by the Transfer Act with the State of Connecticut and assume all costs related to the environmental remediation of the Naugatuck Avenue Property. The sale is contingent upon the Company granting, prior to closing, an easement in favor of the Caswell Cove Condominium Association ("Caswell Cove") for ingress and egress to the Naugatuck Avenue Property and the Proposed Purchaser obtaining a permanent easement for utilities and ingress and egress from Caswell Cove. The Proposed Purchaser will seek zoning approval for the development of the Naugatuck Avenue Property for a minimum one hundred eighty (180) residential units of a common interest community. The zoning contingency period

shall last until the later of (i) the first anniversary of the execution of the Primrose Purchase Agreement or (ii) the final non-appealable judgment whether in favor of or against the zoning application (the “Zoning Contingency Period”). While the Primrose Purchase Agreement provides for only a nominal deposit, the Proposed Purchaser shall pay to Debtor, in addition to the Purchase Price, the sum of \$5,000 per month during the Zoning Contingency Period (the “Contingency Payments”). The Contingency Payments are non-refundable and shall be used to fund Plan payments. In addition, the Primrose Purchase Agreement provides that the Debtor’s estate shall be entitled to one-half of the net profits from the sale or rental income of the Naugatuck Avenue Property (“Future Profits”). The Future Profits obligation shall be secured by a mortgage on the Naugatuck Avenue Property and when received by the Debtor shall be used to fund Plan payments. The proposed sale is to be free and clear of liens, encumbrances and interests, which shall attach to the proceeds of the sale. The proposed sale will be pursuant to Section 1146 of the Bankruptcy Code.

The Debtor will publish a Notice of Sale, identifying the property being sold and the proposed purchase price and a deadline for the submission of bids in at least one local newspaper for three (3) successive weeks in addition to on websites generally used for the purchase and sale of commercial real estate. Upon request, a copy of the Primrose Purchase Agreement will be made available to interested parties. The deadline for the submission of bids shall be 4:00 p.m. local time the day before the hearing on confirmation of the Plan (the “Bid Deadline”). To be a qualified bid, the bidder must submit to counsel for the Debtor on or before the Bid Deadline, a copy of the Primrose Purchase Agreement marked as appropriate together with a deposit in the amount of \$20,000.00 (the “Bid Deposit”). The Bid Deposit shall be held by counsel for the Debtor until the higher and best offer is determined by the Debtor, in its sole discretion, at which time Bid Deposits

received by non-successful bidders shall be promptly returned. In the event the Debtor determines that a received bid is the highest and best offer, that bidder will be the successful bidder (the “Successful Bidder”) and Debtor will exercise its right to terminate the Primrose Purchase Agreement. The Debtor shall then execute a new purchase agreement with the Successful Bidder and proceed to confirmation of the Plan (the “Purchase Agreement”).

By Motion to Determine Claim Status dated May 23, 2017, the Company sought Court determination of the value of the Condominium for purposes of paying the allowed secured portion of its secured debt, which motion is still pending.

III. PRE-PETITION DEBT

The following claims were taken from the Company’s schedules and from the proofs of claims filed. Where they conflict, the amounts from the proofs of claim have been used.

A. Secured Claims

1. 183 Livingston Place, Unit 9, Bridgeport, Connecticut

a. Nationstar Mortgage LLC has a mortgage in the original principal amount of \$133,000.00.

b. Albina Pires has a mortgage in the original principal amount of \$1,500.00.

c. Robin Cummings has a mortgage in the original principal amount of \$1,000.00. Mr. Cummings filed a petition for relief under Chapter 7 of the Bankruptcy Code on April 6, 2017 in this Court. (Case. No. 17-30491). George Roumeliotis has been appointed the Chapter 7 Trustee of Mr. Cummings’ bankruptcy estate.

d. Richard Urban has a mortgage in the original principal amount of \$1,000.00.

e. Joseph Regensburger has a mortgage in the original principal amount of

\$1,500.00.

2. 990 Naugatuck Avenue, and 0 Naugatuck Avenue, Milford, Connecticut

a. The City of Milford has tax liens for real estate taxes in the approximate amount of \$450,088.50.

b. Outlaw Boxing Kats, Inc. has a mortgage in the original principal amount of \$5,000.00. By merger dated November 8, 2016, Outlaw Boxing Kats, Inc. merged into EBAY Wanted Inc., which is the survivor entity.

c. Millionair Club, Inc. has a mortgage in the original principal amount of \$5,000.00. By merger dated August 6, 2015, Millionair Club, Inc. merged into EBAY Wanted Inc., which is the survivor entity.

d. City Streets Inc. has a mortgage in the original principal amount of \$5,000.00. By merger dated August 6, 2015 City Streets Inc. merged into EBAY Wanted Inc., which is the survivor entity.

e. Cell Phone Club, Inc. has a mortgage in the original principal amount of \$5,000.00. By merger dated August 6, 2015, Cell Phone Club, Inc. merged into EBAY Wanted Inc., which is the survivor entity.

f. Richard Urban has a mortgage in the original principal amount of \$6,000.00.

g. Donna Stewart, Trustee has a mortgage in the original principal amount of \$2,000,000.00.

h. Donna Stewart, Trustee has a mortgage in the original principal amount of \$308,918.68.

i. Tricia Mulvaney has a mortgage in the original principal amount of

\$5,000.00.

j. RIO Inc. has a mortgage in the original principal amount of \$5,000.00 By merger dated August 6, 2015, RIO Inc. merged into EBAY Wanted Inc. which is the survivor entity.

k. Nicholas E. Owen III has a mortgage in the original principal amount of \$5,000.00.

l. Oronoque Road LLC has a mortgage in the original principal amount of \$179,847.68. By merger dated August 6, 2015, Oronoque Road LLC merged into Black Rose Inc., which is the survivor entity.

m. Com Link Inc. has three mortgages in the original principal amount of (i) \$113,466.00; (ii) \$988,384.16; and (iii) \$133,446.00 respectively.

B. Priority Claims under Section 507(a)(8) of the Code

The City of Milford may have claims for real estate taxes on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut not yet liened. The City of Bridgeport may have claims for real estate taxes on 183 Livingston Place, Unit 8, Bridgeport, Connecticut. The Internal Revenue Service may have a claim for corporate taxes in the amount of approximately \$200. The Debtor believes it has remained current on its real estate tax obligations since the Petition Date.

C. Unsecured Debt

There are approximately twelve (12) unsecured creditors with claims in the aggregate approximate amount of \$2 million, which do not include the unsecured portions of purportedly secured debt that may be determined by orders of the Court.

D. Equity Security Holders

Gus Curcio, Sr. is the sole owner of the equity of the estate.

IV.
THE PLAN OF REORGANIZATION

A. Definitions

1. **Code:** Code shall mean the Bankruptcy Reform Act of 1978 which has been codified as Title 11 of the United States Code.

2. **Confirmation:** Confirmation shall mean the date on which the Plan is confirmed by Order of the Court.

3. **Court:** Court shall mean the United States Bankruptcy Court for the District of Connecticut including the United States Bankruptcy Judge presiding therein.

4. **Effective Date of the Plan:** Effective Date of the Plan shall mean the later of (i) the first business day following the closing of the sale of the Naugatuck Avenue Property and (ii) the first business day following the last day on which an appeal from an Order of the Court confirming this Plan may be taken under applicable law and no such appeal has been taken or if such an appeal has been taken, the first business day following the date on which such appeal has been exhausted.

5. **Date of Confirmation of the Plan:** Date of Confirmation of the Plan shall mean that date upon which the Court approves the Company's Plan.

6. **Net Proceeds:** Net Proceeds from the sale of real estate shall be defined as the balance left over after payment in full of a reasonable attorney's fee for the closing, closing costs and adjustments standard to the practice of the town where the property is located, payment of any capital gains taxes due on the sale and payment for any allowed administration expenses in this case.

7. Voting, Cram Down and Confirmation

a. Voting

In order to obtain confirmation of the Plan by the Court, the Plan must be accepted by the Creditors of Classes 2 – 19, assuming that their claims are allowed. Of those creditors in Classes 2 – 19 who have allowed claims and actually vote on the Plan, creditors holding at least two-thirds in dollar amount of the allowed claims and who constitute more than one-half in number of such voting creditors must vote for the Plan in order for the Plan to be confirmed.

Administrative claims are to be paid in full upon confirmation; they are not impaired under the Plan and are deemed to have accepted the Plan. Creditors within a class vote as part of a class.

b. Cram Down

If any class should fail to accept the Plan by the required majority, the Court may, under Section 1129(b) of the Code, nonetheless confirm the Plan if at least one impaired class has accepted the Plan and the Court finds that the Plan does not discriminate unfairly and is fair and equitable with respect to any impaired class which has not accepted the Plan. A plan is “fair and equitable” within the meaning of this section if it provides as to a dissenting class of secured creditors, retention of the lien securing the claim in the allowed amount of the claim, and payment of deferred cash payments totaling the allowed amount of such claim and having a value, as of the effective date of the Plan, of its collateral. As to a dissenting class of unsecured creditors, a Plan is “fair and equitable” if it receives property of a value, as of the effective date of the Plan, equal to the allowed amount of its claims, or the holders of claims in junior classes will receive or retain nothing under the plan. The rule that junior classes receive or retain no property is sometimes called the “absolute priority rule.” However, an exception to this rule exists where

either the plan provides for a liquidation or a junior class makes a “substantial” contribution of new money or property into the debtor as part of a plan of reorganization, and this exception may provide an opportunity to existing shareholders of the debtor who wish to retain an equity interest in the Company. The Company intends to invoke these “cram down” provisions against any class, secured or unsecured, that fails to accept the Plan.

8. To the extent that the word “impaired” is used, impaired is defined in 11 U.S.C. § 1124 as follows except as to unfavorable treatment agreed upon by any class or claimant:

“A class of claims or interests is impaired under a plan unless, with respect to each claim or interest of such class, the plan

1. leaves unaltered, the legal, equitable and contractual rights to which such claim or interest entitles the holder of such claim or interest; or

2. notwithstanding any contractual provision or applicable law that entitles the holder of such claim or interest to demand or receive accelerated payment of such claim or interest after the occurrence of a default –

a. cures any such default that occurred before or after the commencement of the case under this title (11 U.S.C. § 101 *et. seq.*) other than a default of a kind specified in § 365 (b) (2) of this title 11 U.S.C. § 365 (b)(2) or of a kind that § 365 (b)(2) expressly does not require to be cured;

b. reinstates the maturity of such claim or interest as such maturity existed before such default;

c. compensates the holder of such claim or interest for any damages incurred as a result of any reasonable reliance by such

holder on such contractual provision or such applicable law;

d. if such claim or such interest arises from any failure to perform a nonmonetary obligation, other than a default arising from failure to operate a nonresidential real property lease subject to § 365 (b)(1)(A), compensates the holder of such claim or such interest (other than the Debtor or an insider) for any actual pecuniary loss incurred by such holder as a result of such failure; and

e. does not otherwise alter the legal, equitable or contractual rights to which such claim or interest entitles the holder of such claim or interest.”

B. The major objectives of the Company’s Plan of Reorganization are:

1. Payment to and protection of the interests of the secured creditors;
2. Payment of all obligations to the taxing authorities;
3. Payment of all priority and administrative claims;
4. Payment of an amount to unsecured creditors that is not less than such creditors would receive in the event that the Company was liquidated on the effective date of the Plan. The following is a brief summary of the Plan and should not be relied upon for voting purposes. Creditors are urged to read the Plan in full. Creditors are further urged to consult with counsel or with each other in order to fully understand and evaluate the Plan.

All creditors who are listed in the Company’s schedules filed with the Bankruptcy Court may vote on the Plan whether or not they have filed Proofs of Claim, except in those instances where the schedules reflect that that claim is disputed, unliquidated, contingent or where objections to claims have been filed. Further, all creditors who are listed in the schedules will receive

payment pursuant to the Plan whether or not a Proof of Claim was filed, except in those instances where the schedules reflect that the Creditor's claim is disputed, contingent, or unliquidated. In the case where objections to claims have been made by the Company, payments will be made in accordance with the Plan upon a final decision by the Court as the allowed amount. Where a Proof of Claim is filed in an amount which is different from that set forth in the Company's schedules, or is filed as a claim which its schedules are disputed, contingent or unliquidated, the same may be subject to objection, and after a hearing thereon, may be either allowed, reduced or disallowed by the Court and the amount determined in that instance will establish the amount to be paid to the Creditors pursuant to the Plan.

C. Claims and Interests Under the Plan

1. Administrative Claims

Administrative expenses as defined in Section 503(b) of the Code include the claims of the Company's bankruptcy counsel, Neubert, Pepe & Monteith, P.C., which total is estimated to be \$45,000. The claims of bankruptcy counsel are subject to approval by the Court. These claims will be paid in full on the later of their allowance or confirmation of the Plan. Any holder of an allowed administrative claim may elect to receive a payment over a period of time or a different treatment.

2. Secured Claims

a. Class 1

Class 1 consists of the City of Milford for real estate tax liens on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut.

b. Class 2

Class 2 consists of Nationstar Mortgage LLC for a mortgage on 183

Livingston Place, Unit 9, Bridgeport, Connecticut. Nationstar filed a proof of claim in the amount of \$254,127.06. (Claim No. 9-1).

c. **Class 3**

Class 3 consists of Albina Pires for a mortgage covering 183 Livingston Place, Unit 9, Bridgeport, Connecticut.

d. **Class 4**

Class 4 consists of Robin Cummings for a mortgage on 183 Livingston Place, Unit 9, Bridgeport, Connecticut.

e. **Class 5**

Class 5 consists of Richard Urban for a mortgage on 183 Livingston Place, Unit 9, Bridgeport, Connecticut

f. **Class 6**

Class 6 consists of Joseph Regensburger for a mortgage on 183 Livingston Place, Unit 9, Bridgeport, Connecticut.

g. **Class 7**

Class 7 consists of EBAY Wanted Inc., as successor by merger to Outlaw Boxing Kats Inc. for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue Milford, Connecticut.

h. **Class 8**

Class 8 consists of EBAY Wanted Inc., as successor by merger to Millionair Club, Inc. for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut.

i. **Class 9**

Class 9 consists of EBAY Wanted Inc., as successor by merger to City Streets Inc. for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut.

j. **Class 10**

Class 10 consists of EBAY Wanted Inc. as successor by merger to Cell Phone Club, Inc. for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut.

k. **Class 11**

Class 11 consists of Richard Urban for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Bridgeport, Connecticut.

l. **Class 12**

Class 12 consists of Donna Stewart, Trustee for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Bridgeport, Connecticut.

m. **Class 13**

Class 13 consists of Donna Stewart, Trustee for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Bridgeport, Connecticut.

n. **Class 14**

Class 14 consists of Tricia Mulvaney for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue Bridgeport,, Connecticut.

o. **Class 15**

Class 15 consists of EBAY Wanted Inc., as successor by merger to RIO, Inc. for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue Bridgeport, Connecticut.

p. **Class 16**

Class 16 consists of Nicholas E. Owen III for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut.

q. **Class 17**

Class 17 consists of Black Rose Inc., as successor by merger to Oronoque Road LLC for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut.

r. **Class 18**

Class 18 consists of Com Link Inc. for a mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut.

3. **Priority Claims under Section 507(a)(8) of the Code**

These are the claims for unliened real estate taxes claimed by the City of Bridgeport, and sewer use charges and real estate taxes claimed by the City of Milford as well as taxes due the Internal Revenue Service. The Internal Revenue Service filed a proof of claim in the amount of \$200.00 (Claim No. 2-1).

4. **Unsecured Claims Class 19**

These are the claims of the present unsecured creditors and those creditors that become unsecured as the result of the application of Bankruptcy Code § 506(a).

5. **Claims of Equity Security Holder Class 20**

Gus Curcio, Sr. is the owner of the equity in the Debtor.

D. **Treatment of Claims and Interests Under the Plan**

1. **Administrative Claims**

These claims will be paid in full on the later of their allowance or the Effective Date of the Plan. Any holder of an administrative claim may elect to receive payment over a period of time or a different treatment.

2. **Priority Claims**

Priority claims will be paid in full on the Effective Date of the Plan.

3. **Secured Claims**

a. **Class 1 Unimpaired**

The City of Milford's claims regarding 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut will be paid in full from the proceeds of the sale of that property on the Effective Date of the Plan. Prior to the Effective Date of the Plan, the City of Milford shall be paid \$5,000.00 per month (increased from \$4,276 per month) plus all post-petition taxes as they become due. Until paid, it shall retain its liens.

b. **Class 2 Impaired**

The allowed claim of the Nationstar Mortgage LLC for a mortgage covering 183 Livingston Place, Unit 9, Bridgeport, Connecticut shall be paid in full over the term of ten (10) years with interest at the rate of five percent (5%) per annum as per Exhibit B annexed hereto. Until paid, it shall retain its liens. The Debtor shall seek an order pursuant to Section 506(a) of the Bankruptcy Code to determine the amount of the secured claim held by Nationstar Mortgage LLC. To the extent that the claim of Nationstar Mortgage LLC is partially unsecured, its allowed unsecured portion will be treated and paid as a Class 19 claimant.

c. **Class 3 Impaired**

The Debtor will ask the Court to determine the total amount of the allowed secured claim of Albina Pires for her mortgage on 183 Livingston Place, Unit 9, Bridgeport, Connecticut and the amount secured will be paid in full in monthly payments reamortized at the rate of 5% per annum and its term extended to 60 monthly payments. Until paid, she will retain her lien. To the extent that its claim is determined to be partially unsecured, its allowed unsecured portion will be treated and paid as a Class 19 claimant.

d. **Class 4 Impaired**

The Debtor will ask the Court to determine the total amount of the allowed secured claim of Robin Cummings for his mortgage on 183 Livingston Place, Unit 9, Bridgeport, Connecticut and the amount secured will be paid in full in monthly payments in an amount reamortized at the rate of 5% per annum and its term extended to 120 monthly payments. Until paid, he will retain his lien. To the extent that his claim is determined to be partially unsecured, its allowed unsecured portion will be treated and paid as a Class 19 claimant.

e. **Class 5 Impaired**

The Debtor will ask the Court to determine the total amount of the allowed secured claim of Richard Urban for his mortgage on 183 Livingston Place, Unit 9, Bridgeport, Connecticut and the amount secured will be paid in full in monthly payments at the rate of 5% per annum and its term extended to 120 monthly payments. Until paid, he will retain his lien. To the extent that his claim is determined to be partially unsecured, its allowed unsecured portion will be treated and paid as a Class 19 claimant.

f. **Class 6 Impaired**

The Debtor will ask the Court to determine the total amount of the allowed secured claim of Joseph Regensburger for his mortgage on 183 Livingston Place, Unit 9, Bridgeport, Connecticut and the amount secured will include any arrears, all of which will be paid in full in monthly payments in an amount reamortized at the rate of 5% per annum and its term extended to 120 monthly payments. Until paid, he will retain his lien. To the extent that his claim is determined to be partially unsecured, its allowed unsecured portion will be treated and paid as a Class 19 claimant.

g. **Class 7 Impaired**

EBAY Wanted, Inc., as successor by merger to Outlaw Boxing Kats, Inc. has or will release its mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut and has agreed to be treated as a Class 19 claimant.

h. **Class 8 Impaired**

EBAY Wanted Inc., as successor by merger to Millionair Club, Inc. has or will release its mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut and has agreed to be treated as a Class 19 claimant.

i. **Class 9 Impaired**

EBAY Wanted Inc., as successor by merger to City Streets, Inc. has or will release its mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut and has agreed to be treated as a Class 19 claimant.

j. **Class 10 Impaired**

EBAY Wanted Inc., as successor by merger to Cell Phone Club, Inc. has or will release its mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford,

Connecticut and has agreed to be treated as a Class 19 claimant.

k. **Class 11 Impaired**

Richard Urban has or will release his mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut and has agreed to be treated as a Class 19 claimant.

l. **Class 12 Impaired**

The Debtor shall sell the Naugatuck Avenue Property pursuant to the terms of the Purchase Agreement or the Primrose Purchase Agreement, as the case may be. Donna Stewart, Trustee shall receive the Net Proceeds of the sale, provided, however, Donna Stewart, Trustee shall, except as otherwise provided herein, receive no more than the sum of \$1,600,000 from the Net Proceeds of the sale and allow any Net Proceeds in excess of \$1,600,000 to be distributed by the Debtor for the benefit of the unsecured creditors (the "Distribution Fund"). The Buyer shall be responsible for its own fees, costs, or other charges as a result of the sale. The sale provided for in this plan shall be pursuant to 11 U.S.C. § 1146 which provides, *inter alia*, that the transfer or delivery of an instrument under a plan confirmed under 11 U.S.C. § 1129 may not be taxed under any law comprising a stamp tax or similar tax. The Debtor intends to seek an exemption from the imposition of any state or local conveyance taxes which might otherwise be imposed. Donna Stewart, Trustee shall release her first and second mortgage covering the Naugatuck Avenue Property and her secured Class 12 claim shall be deemed satisfied upon her receipt of no more than \$1,600,000.00 from the Net Proceeds of the sale, provided, however, that Donna Stewart, Trustee shall be entitled to receive the sum of up to \$800,000 from the Future Profits, after payment of the Profit Distribution, as defined herein.

m. **Class 13 Impaired**

Donna Stewart, Trustee shall, in exchange for the treatment afforded her Class 12 claim, release her second mortgage on the Naugatuck Avenue Property and shall have an allowed unsecured claim which shall be treated and paid as a Class 19 claimant.

n. **Class 14 Impaired**

Tricia Mulvaney has or will release her mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut and has agreed to be treated and paid as a Class 19 claimant.

o. **Class 15 Impaired**

Ebay Wanted Inc., as successor by merger to RIO, Inc. has or will release its mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut and has agreed to be treated and paid as a Class 19 claimant.

p. **Class 16 Impaired**

Nicholas E. Owen III has or will release his mortgage on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut and has agreed to be treated and paid as a Class 19 claimant.

q. **Class 17 Impaired**

Black Rose, Inc., as successor by merger to Oronoque Road LLC has agreed to release its mortgages on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut and has agreed to be treated and paid as a Class 19 claimant.

r. **Class 18 Impaired**

Com Link, Inc. has agreed to release its three blanket mortgages on 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut and to be treated and paid as

a Class 19 claimant.

s. **Class 19 Impaired**

The allowed unsecured creditors will be paid their pro-rata share of the Distribution Fund within sixty (60) days of the funding of the Distribution Fund from the closing on the sale of 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford, Connecticut. Further, the allowed unsecured creditors shall be entitled to their *pro rata* share of up to \$800,000 from the Future Profits (the “Profit Distribution”), to be paid within sixty (60) days of the Debtor’s receipt of any Future Profits.

t. **Class 20 Impaired**

Gus Curcio, Sr. will retain his interest in the Debtor.

V.
FINANCIAL INFORMATION

There have been no transfers of the Debtor’s assets, other than in the ordinary course of business, therefore the Debtor does not believe it has any claims to pursue fraudulent transfers or conveyances.

A. Executory Contracts

All executory contracts not specifically rejected in the Plan or objected to prior to Confirmation shall be assumed by the confirmation of the Plan.

B. Liquidation Value

The face sheets of the appraisals of the Company’s real estate are annexed hereto as Exhibit A. (Full copies of the appraisals are available on request from the Company’s counsel.)

Also annexed hereto is Exhibit B which is a spreadsheet showing the value of the Condominium and a summary of the liens on the Condominium. As shown on the spreadsheet, the Condominium is valued at less than the liens. The Debtor believes that the Plan provides a

greater recovery for creditors than they would receive in a liquidation proceeding.

C. Means of Effectuation of the Plan

1. Asset Valuations. The Company has sought a determination from the Court as to the secured status of the liens on the Condominium. The Company believes that after the court determines the secured status of liens on the Condominium the payments to the secured creditors will be reduced. The Debtor intends to continue to lease the Condominium and use the rental proceeds to satisfy the Condominium operating expenses and obligations to the Secured Creditor. The Debtor intends to sell its property at 990 Naugatuck Avenue and 0 Naugatuck Avenue, Milford Connecticut pursuant to the terms of the Primrose Purchase Agreement or the Purchase Agreement. All allowed secured non tax and tax claims as determined by the Court shall receive payments as set forth in Exhibit B annexed to the final approved Disclosure Statement and Plan and terms of payment shall be binding on the allowed secured claims and creditors.

2. After Confirmation, the Company's Equity Holder shall continue to serve as the Company's President and sole Director. The Equity Holder has made capital contributions to the Company to fund adequate protection payments and shall continue to make such contributions through the Effective Date of the Plan. The Equity Holder shall not receive any compensation for his services until all distributions to Class 12 and 19 holders are made.

D. Profit History and Projection

The Company plans to make payments to creditors from the Contingency Payments and the proceeds of the sale of the Naugatuck Avenue Property and from the rental income generated by the Condominium. The reader is cautioned that profits are, of course, dependent on a variety of factors, not all of which are under the Company's control, including, but not limited to, the state of the economy. The Company reasonably expects that sufficient revenue will be generated in

order for the Company to make the required payment under the Plan and that the Plan as proposed is in the best interests of its creditors. The attainment of the objective of providing unsecured creditors with value that is not less than what would be received in a liquidation is therefore dependent on the Company's future profitability.

E. Fees

In accordance with Section 1129(a)(12) of the Code and 28 U.S.C. § 1930, all quarterly fees payable to the United States Trustee shall be paid by the Debtor in full on or before their respective due dates and shall continue to be assessed and paid until such time as a final decree is entered by the Court or the Court enters an order converting or dismissing this case. The Debtor shall also timely file monthly operating reports every month until such time as a final decree is entered by the Court or the Court enters an order converting or dismissing this case.

F. Sale Pursuant to Section 1146

The sale proposed in the Plan shall be made pursuant to Section 1146 of the Bankruptcy Code, which provides that property transferred under a confirmed plan shall not be taxed under any law imposing a stamp tax or similar tax. The Debtor shall, therefore, seek an exemption from the imposition of state and local conveyance taxes upon the sale of the property and will request a finding in the Order confirming the Plan that no tax is due on the conveyance of the property pursuant to the Plan.

G. Certain Federal Income Tax Consequences of the Plan

1. Federal Income Tax Consequences to the Debtor

The tax consequences of the Plan on the Company are uncertain because the range of values that may be realized on the sale of the properties is unknown. In addition, there is uncertainty as to the amount of rental income that will be received. However, the Company will

likely be subject to Federal income taxes, capital gains taxes and may be subject to alternative minimum taxes. The Plan provides for the payment of capital gains taxes prior to the distribution of the net proceeds from the sale of real estate.

Under the Plan, some creditors may not have their claims paid in full resulting in a discharge of indebtedness of the debtor. Under the Internal Revenue Code of 1986 (the “Tax Code”), a taxpayer generally must include in gross income the amount of indebtedness discharged during the taxable year. However, under Section 108 of the Tax Code, when the discharge of indebtedness is pursuant to a plan approved by the court in a case under Chapter 11 of the Bankruptcy Code, the amount of indebtedness is excluded from gross income. Instead, certain tax attributes of the debtor are reduced by the amount of indebtedness discharged and excluded from income. The tax attributes to be reduced are: net operating losses, certain credit carryovers, capital loss carryovers, the basis of the taxpayer’s property, and foreign tax credits.

2. Federal Income Tax Consequences to the Creditors

In general, a creditor may realize and recognize gain or loss on the exchange of a claim in an amount equal to the difference between the holder's basis in the claim and the amount realized. Each creditor may recognize ordinary income to the extent it receives cash allocable to accrued interest income not previously included in their federal taxable income. Conversely, each creditor that had previously included accrued yet unpaid interest in their federal taxable income may recognize a loss to the extent such accrued unpaid interest is not paid in full. The proper allocation between principal and interest of amounts received for a claim not paid in full is unclear. Because the tax consequences of the Plan may vary based on individual circumstances, each holder of a claim is urged to consult with its own tax advisor as to the consequences of the Plan to it under federal and applicable state and local tax laws. The following discussion summarizes certain U.S.

federal income tax consequences of the implementation of the Plan to the Debtors and to the holders of Unsecured Claims. The following summary does not address the U.S. federal income tax consequences to holders whose Claims are unimpaired or otherwise entitled to payment in full in Cash under the Plan (e.g., Administrative Expense Claims, Priority Non-Tax Claims, and Other Secured Claims), or holders of Old Equity Interests that are extinguished without a distribution in exchange therefore.

The following summary is based on the Internal Revenue Code of 1986, as amended (the “Tax Code”), Treasury Regulations promulgated thereunder, judicial decisions, and published administrative rules and pronouncements of the Internal Revenue Service (the “IRS”), all as in effect on the date hereof. Changes in such rules or new interpretations thereof may have retroactive effect and could significantly affect the U.S. federal income tax consequences described below.

The U.S. federal income tax consequences of the Plan are complex and are subject to significant uncertainties. The Debtors have not requested a ruling from the IRS or an opinion of counsel with respect to any of the tax aspects of the Plan. Thus, no assurance can be given as to the interpretation that the IRS will adopt. In addition, this summary generally does not address foreign, state or local tax consequences of the Plan, nor does it address the U.S. federal income tax consequences of the Plan to special classes of taxpayers (such as foreign taxpayers, broker-dealers, persons not holding their Claims, persons holding unsecured claims who are not the original holders of those Claims or who acquired such Claims at an acquisition premium, and persons who have claimed a bad debt deduction in respect of any Unsecured Claims).

Accordingly, the following summary of certain U.S. federal income tax consequences is for informational purposes only and is not a substitute for careful tax planning and advice based upon the individual circumstances pertaining to a holder of a Claim.

IRS Circular 230 Notice: To ensure compliance with IRS Circular 230, holders of Claims and Equity Interests are hereby notified that: (A) any discussion of federal tax issues contained or referred to in this Disclosure Statement is not intended or written to be used, and cannot be used, by holders of Claims or Equity Interests for the purpose of avoiding penalties that may be imposed on them under the Tax Code; (b) such discussion is written in connection with the promotion or marketing by the Debtors of the transactions or matters addressed herein; and (c) holders of Claims and Equity Interests should seek advice based on their particular circumstances from an independent tax advisor.

3. Consequences to Holders of Allowed General Unsecured Claims Class 19

In general, each holder of an Allowed General Unsecured Claim should recognize gain or loss in an amount equal to the difference between (x) the amount of Cash received by the holder in satisfaction of its Claim (other than any Claim for accrued but unpaid interest) and (y) the holder's adjusted tax basis in its Claim (other than any basis attributable to accrued but unpaid interest). Pursuant to the Plan, distributions to any holder of an Allowed General Unsecured Claim will be allocated first to the original principal amount of such Claim as determined for federal income tax purposes and then, to the extent the consideration exceeds such amount, to any portion of such Claim representing accrued original issue discount ("OID") or accrued but unpaid interest. However, there is no assurance that the IRS would respect such allocation for federal income tax purposes. In general, to the extent that an amount received by a holder of debt is received in satisfaction of accrued interest or OID during its holding period, such amount will be taxable to the holder as interest income (if not previously included in the holder's gross income). Conversely, a holder will generally recognize a loss to the extent any accrued interest was previously included in its gross income and is not paid in full. Each holder is urged to consult its tax advisor regarding

the allocation of consideration and the deductibility of losses realized in respect of Allowed General Unsecured Claims for federal income tax purposes.

Where gain or loss is recognized by a holder of an Allowed General Unsecured Claim, the character of such gain or loss as long-term or short-term capital gain or loss or as ordinary income or loss will be determined by a number of factors, including the tax status of the holder, whether the Claim constitutes a capital asset in the hands of the holder and how long it has been held, whether the Claim was originally issued at a discount or a premium, whether the Claim was acquired at a market discount, and whether and to what extent the holder previously had claimed a bad debt deduction in respect of that Claim.

4. Information Reporting and Withholding

All distributions to holders of Claims under the Plan are subject to any applicable tax withholding, including employment tax withholding. Under U.S. federal income tax law, interest, dividends, and other reportable payments may, under certain circumstances, be subject to “backup withholding” at the then applicable withholding rate. Backup withholding generally applies if the holder (a) fails to furnish its social security number or other taxpayer identification number (“TIN”), (b) furnishes an incorrect TIN, (c) fails properly to report interest or dividends, or (d) under certain circumstances, fails to provide a certified statement, signed under penalty of perjury, that the TIN provided is its correct number and that it is a United States person that is not subject to backup withholding. Backup withholding is not an additional tax but merely an advance payment, which may be refunded to the extent it results in an overpayment of tax and the appropriate information is supplied to the IRS. Certain persons are exempt from backup withholding, including, in certain circumstances, corporations and financial institutions.

In addition, from an information reporting perspective, Treasury Regulations

generally require disclosure by a taxpayer on its federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, the following: (1) certain transactions that result in the taxpayer's claiming a loss in excess of specified thresholds; and (2) certain transactions in which the taxpayer's book-tax differences exceed a specified threshold in any tax year. Holders are urged to consult their tax advisors regarding these regulations and whether the transactions contemplated by the Plan would be subject to these regulations and require disclosure on the holders' tax returns.

The foregoing summary has been provided for informational purposes only.

All holders of Claims receiving a distribution under the Plan are urged to consult their tax advisors concerning the federal, state, local and foreign tax consequences applicable under the Plan.

Dated: August 25, 2017
New Haven, Connecticut

THE DEBTOR,
RECYCLING, INC.

THE DEBTOR,
RECYCLING, INC.

By: /s/Gus Curcio, Sr.
Gus Curcio, Sr.
Its President

By: /s/Douglas S. Skalka
Douglas S. Skalka (ct00616)
NEUBERT, PEPE & MONTEITH, P.C.
195 Church Street
New Haven, CT 06510
(203) 821-2000
dskalka@npmlaw.com

EXHIBIT A

APPRAISAL REPORT

OF



183 LIVINGSTON PLACE #9
BRIDGEPORT, CT 06610-1735

PREPARED FOR

RECYCLING INC.
P.O. BOX 524
STRATFORD, CT 06615

AS OF

02/15/2016

PREPARED BY

BLUE RIBBON APPRAISALS, LLC
311 MAIN STREET
WEST HAVEN, CT 06516

BLUE RIBBON APPRAISALS, LLC
Document Page 32 of 76
Exterior-Only Inspection Residential Appraisal Report

CASE NO.

SUBJECT	The purpose of this appraisal report is to provide the client with an accurate, and adequately supported, opinion of the market value of the subject property.												
	Property Address 183 LIVINGSTON PLACE #9			City BRIDGEPORT			State CT		Zip Code 06610-1735				
	Owner RECYCLING INC		Intended User RECYCLING INC.		County FAIRFIELD								
	Legal Description VOLUME 9309 PAGE 216												
	Assessor's Parcel # MAP 68 BLOCK 2007 LOT 20 K 9						Tax Year 2015		R.E. Taxes \$ 2,760.00				
	Neighborhood Name LIVINGSTON PLACE				Map Reference 14860		Census Tract 0730.00						
	Occupant <input checked="" type="checkbox"/> Owner		<input type="checkbox"/> Tenant		<input type="checkbox"/> Vacant		Special Assessments \$ 2015		<input type="checkbox"/> PUD		HOA \$ EST 250 per year <input checked="" type="checkbox"/> per month		
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)												
	Intended Use MARKET VALUE												
	Client RECYCLING INC. Address P.O. BOX 524, STRATFORD, CT 06615												
CONTRACT	Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No												
	Report data source(s) used, offerings price(s), and date(s). TOWN HALL/MLS												
	I <input type="checkbox"/> did <input checked="" type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. THIS IS FOR LEGAL PURPOSES.												
	Contract Price \$ N/A Date of Contract N/A Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) N/A												
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No													
If Yes, report the total dollar amount and describe the items to be paid. N/A													
NEIGHBORHOOD	Note: Race and the racial composition of the neighborhood are not appraisal factors.												
	Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %		
	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural		Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		PRICE		AGE		One-Unit		92 %		
	Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		\$ (000)		(yrs)		2-4 Unit		04 %		
	Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths		30		Low 05		Multi-Family		02 %		
	Neighborhood Boundaries THE SUBJECT IS BOUND TO THE NORTH BY EAST MAIN STREET, SOUTH BY ROUTE 1, EAST BY BROADBRIDGE AVENUE AND WEST BY ROUTE 8.				100		High 116		Commercial		02 %		
	Neighborhood Description THE SUBJECT IS LOCATED IN A PREDOMINATELY RESIDENTIAL USE NEIGHBORHOOD OF AVERAGE CONSTRUCTION AND APPEAL. THE SUBJECT IS ALSO WITHIN A ONE MILE RADIUS OF SCHOOLS, HOUSES OF WORSHIP, HIGHWAY ACCESS AND LOCAL AMENITIES TYPICAL TO THIS AREA OF CONNECTICUT. THIS HOUSE IS TYPICAL OF MOST HOMES IN THE AREA.				50		Pred. 55		Other		%		
	Market Conditions (including support for the above conclusions) THE MARKET CURRENTLY HAS DEMAND AND SUPPLY IN BALANCE. HOWEVER, APPROXIMATELY 35% OF THE CLOSED SALES DURING THE PAST 12 MONTHS WERE FORECLOSURE SALES. IF REASONABLY PRICED, PROPERTIES ARE SELLING WITHIN 60 - 180 DAYS. THE MAJORITY OF NON-FORECLOSURE LISTINGS ARE SELLING WITHIN AN AVERAGE OF 95% OF ASKING PRICES.												
	SITE	Dimensions AS PER LEGAL DESCRIPTION		Area CONDO		Shape IRREGULAR		View RESIDENTIAL					
Specific Zoning Classification CND0				Zoning Description CONDO									
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)													
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.													
Utilities Public Other (describe)		Public Other (describe)		Off-site Improvements--Type		Public Private							
Electricity <input checked="" type="checkbox"/> <input type="checkbox"/>		Water <input checked="" type="checkbox"/> <input type="checkbox"/>		Street ASPHALT		<input checked="" type="checkbox"/> <input type="checkbox"/>							
Gas <input checked="" type="checkbox"/> <input type="checkbox"/>		Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/>		Alley NONE		<input type="checkbox"/> <input type="checkbox"/>							
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X				FEMA Map # 09001C0433G		FEMA Map Date 07/08/2013							
Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.													
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.													
IMPROVEMENTS	Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner												
	<input checked="" type="checkbox"/> Other (describe)		EXTERIOR INSPECTION		Data Source(s) for Gross Living Area		TOWN RECORDS						
	General Description		General Description		Heating / Cooling		Amenities		Car Storage				
	Units <input type="checkbox"/> One <input checked="" type="checkbox"/> One with Accessory Unit		Concrete Slab <input type="checkbox"/> Crawl Space <input type="checkbox"/>		<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB		Fireplace(s) #		<input type="checkbox"/> None				
	# of Stories 1 STORY		Full Basement <input type="checkbox"/> Finished <input type="checkbox"/>		Radiant <input type="checkbox"/>		Woodstove(s) #		Driveway # of Cars				
	Type <input checked="" type="checkbox"/> Det. <input checked="" type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit		Partial Basement <input type="checkbox"/> Finished <input type="checkbox"/>		Other <input type="checkbox"/>		<input checked="" type="checkbox"/> Patio/Deck WOOD		Driveway Surface				
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Exterior Walls WOOD		Fuel GAS		Porch		<input type="checkbox"/> Garage # of Cars				
	Design (Style) RANCH		Roof Surface ASPHALT		<input checked="" type="checkbox"/> Central Air Conditioning		Pool		<input type="checkbox"/> Carport # of Cars				
	Year Built 1987		Gutters & Downspouts ALUM		<input type="checkbox"/> Individual		Fence		<input type="checkbox"/> Attached <input type="checkbox"/> Detached				
	Effective Age (Yrs) 20		Window Type DBL-HUNG		<input type="checkbox"/> Other		Other		<input type="checkbox"/> Built-in				
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe) UNKNOWN/EXTERNAL INSP.													
Finished area above grade contains: 3 Rooms 1 Bedrooms 1.50 Bath(s) 887 Square Feet of Gross Living Area Above Grade													
Additional features (special energy efficient items, etc.) UNKNOWN FROM EXTERNAL INSPECTION.													
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). THE SUBJECT IS IN OVERALL AVERAGE CONDITION AT THE TIME OF INSPECTION. THERE WERE NO REPAIRS NOTED. THIS APPRAISAL IS A DRIVE-BY. THE SUBJECT IS A 1 BEDROOM CONDOMINIUM IN THE LIVINGSTON PLACE COMPLEX. THERE ARE APPROXIMATELY 18 UNITS. PARKING IS ASSIGNED/COVERED. THERE ARE NO COMMON ELEMENTS OR RECREATIONAL FACILITIES WITHIN THE COMPLEX. THE HOA FOR THE SUBJECT WAS ESTIMATED FROM RECENT SALES AND ACTIVE LISTING'S WITHIN THE SUBJECT'S COMPLEX. THE MANAGEMENT COMPANY FOR THIS COMPLEX IS COUNTY MANAGMENT (203-261-0334).													
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input type="checkbox"/> No													
If Yes, describe UNKNOWN FROM EXTERNAL INSPECTION.													
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe													

SALES COMPARISON ANALYSIS	There are 9 +/- comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 25,900 to \$ 65,000 .							
	There are 5 +/- comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 28,000 to \$ 45,000 .							
	FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
	Address	183 LIVINGSTON PLACE #9 BRIDGEPORT, CT 06610-1735	183 LIVINGSTON PLACE #10 BRIDGEPORT, CT 06610	183 LIVINGSTON PLACE #15 BRIDGEPORT, CT 06610	120 HUNTINGTON TURNPIKE #1006 BRIDGEPORT, CT 06610			
	Proximity to Subject	0.00 MILES		0.00 MILES	0.25 MILES NE			
	Sale Price	\$ N/A	\$ 45,000	\$ 28,000	\$ 39,200			
	Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 50.68 sq. ft.	\$ 31.57 sq. ft.	\$ 48.94 sq. ft.			
	Data Source(s)	MLS	MLS#99125692	MLS#99119000	MLS#99117854			
	Verification Source(s)	TOWN HALL	TOWN HALL	TOWN HALL	TOWN HALL			
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	DESCRIPTION	+	DESCRIPTION	+
	Sale or Financing	N/A	ARMS LENGTH	0	REO SALE	0	ARMS LENGTH	0
	Concessions	N/A	NONE NOTED		NONE NOTED		NONE NOTED	
	Date of Sale/Time	N/A	1/22/2016 - 61 DOM		11/2/2015 - 42 DOM		2/24/2016 - 70 DOM	
	Location	LIVINGSTON	LIVINGSTON		LIVINGSTON		HUNTINGTON	
	Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
	Site	CONDO	CONDO	0	CONDO	0	CONDO	0
	View	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL	
	Design (Style)	RANCH	TOWNHOUSE	0	RANCH	0	RANCH	0
	Quality of Construction	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
	Actual Age	29	29	0	29	0	44	0
Condition	AVERAGE	AVERAGE		AVERAGE		AVERAGE		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	3 1 1.50	3 1 1.50	0	3 1 1.50	0	3 1 1.00	+1,250	
Gross Living Area	887 sq. ft.	888 sq. ft.	0	887 sq. ft.	0	801 sq. ft.	0	
Basement & Finished	NONE	NONE		NONE		NONE		
Rooms Below Grade	NONE	NONE		NONE		NONE		
Functional Utility	BEDROOMS	BEDROOMS		BEDROOMS		BEDROOMS		
Heating/Cooling	FWA/CAIR	FWA/CAIR	0	FWA/CAIR	0	HWBB/INDV	+2,500	
Energy Efficient Items	STANDARD	STANDARD		STANDARD		STANDARD		
Garage/Carport	ASSIGNED	ASSIGNED		ASSIGNED		ASSIGNED		
Porch/Patio/Deck	DECK	DECK	0	DECK	0	NONE	+1,250	
Net Adjustment (Total)			\$ 0		\$ 0		\$ 5,000	
Adjusted Sale Price of Comparables		Net Adj: 0% Gross Adj : 0%	\$ 45,000	Net Adj: 0% Gross Adj: 0%	\$ 28,000	Net Adj: 13% Gross Adj: 13%	\$ 44,200	
I <input checked="" type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain								
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.								
Data source(s) TOWN HALL / MLS								
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.								
Data source(s) TOWN HALL / MLS								
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).								
ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3				
Date of Prior Sale/Transfer	NONE WITHIN PAST	NONE WITHIN PAST	4/2/2015	NONE WITHIN PAST				
Price of Prior Sale/Transfer	36 MONTHS	12 MONTHS	FORECLOSED	12 MONTHS				
Data Source(s)	TOWN HALL	TOWN HALL	TOWN HALL	TOWN HALL				
Effective Date of Data Source(s)	02/15/2016	02/15/2016	02/15/2016	02/15/2016				
Analysis of prior sale or transfer history of the subject property and comparable sales COMP 2 WAS FORECLOSED BY BANK OF NEW YORK MELLON ON 4/2/2015 FOR NO MONETARY VALUE (VOLUME 9205 PAGE 268). IT THEN SOLD AS USED IN THIS REPORT.								
Summary of Sales Comparison Approach ALL COMPS WERE ADJUSTED \$15 PER SQUARE FOOT FOR GLA WITHIN 100 SQFT DIFFERENCE OF THE SUBJECT. CENTRAL AIR, BATHROOMS AND CAR BAYS OF GARAGES WERE ADJUSTED \$2,500 EACH. BEDROOMS (REGARDING FUNCTIONAL UTILITY) WERE ADJUSTED \$2,500 EACH. FIREPLACES AND DECKS/PATIOS/PORCHES WERE ADJUSTED \$1,250 EACH. BANK RELATED SALES ARE ABUNDANT IN THIS PRICE RANGE AND AREA AND ARE THEREFORE CONSIDERED PART OF THE MAIN STREAM SALES. THEREFORE THEY WERE NOT ADJUSTED FOR BEING BANK RELATED. A MID-RANGE WAS USED TO DETERMINE THE FINAL VALUE OF THE SUBJECT.								
Indicated Value by Sales Comparison Approach \$ 40,000								
Indicated Value by: Sales Comparison Approach \$ 40,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$								
THE SUBJECT IS A CONDOMINIUM WITH LAND IN COMMON AND THEREFORE THE COST APPROACH WAS NOT APPLICABLE.								
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:								
Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is								
\$ 40,000 , as of 02/15/2016								

RECONCILIATION

APPRAISAL REPORT

of

990 & 0 NAUGATUCK AVENUE

MILFORD, CT 06461-2362

As Of:

06/25/16

Prepared For:

RECYCLING INC.
P.O. BOX 524
STRATFORD, CT 06615

Prepared By:

CHARLES A. LIBERTI
BLUE RIBBON APPRAISALS, LLC
311 MAIN STREET
WEST HAVEN, CT 06516

BLUE RIBBON APPRAISALS, LLC
LAND APPRAISAL REPORT 76

CASE NO.

The purpose of this appraisal report is to provide the lender/client with an accurate supported opinion of the market value of the subject property.

CLIENT AND PROPERTY IDENTIFICATION

Property Address	990 & 0 NAUGATUCK AVENUE	City	MILFORD	State	CT	Zip Code	06461-2362	
Borrower	N/A	Owner of Public Record	RECYCLING INC	County	NEW HAVEN			
Legal Description	VOLUME 3352 PAGE 577							
Assessor's Parcel Number	MAP 40 BLOCK 300 LOT 2 AND MAP 40 BLOCK 300 LOT 3B	Tax Year	2016	R.E. Taxes	48,728			
Neighborhood Name	DEVON	Map Reference	35300	Census Tract	1506.00			
Special Assessments	NONE NOTED	PUD	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	HOA \$	N/A	<input type="checkbox"/> Per Year <input type="checkbox"/> Per Month		
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple	Leasehold	<input type="checkbox"/>	Other (Describe)				
Assignment Type	<input type="checkbox"/> Purchase Transaction	Refinance Transaction	<input checked="" type="checkbox"/>	Other (describe)	MARKET VALUE			
Lender/Client	RECYCLING INC.	Address	P.O. BOX 524, STRATFORD, CT 06615					

CONTRACT ANALYSIS

I ☐ did ☒ did not analyze the contract sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
N/A THE PURPOSE OF THIS APPRAISAL IS FOR BANKRUPTCY PURPOSES

Contract Price: \$ N/A Date of Contract N/A Is the property seller the owner of public record? ☐ Yes ☐ No Data Source(s): TOWN HALL
Is there any financial assistance (loan charges, sale concessions, gift or down payment assistance, etc.) to be paid by any party on behalf of the borrower?
☐ Yes ☐ No If Yes, report the total dollar amount and describe items paid. \$

NEIGHBORHOOD DESCRIPTION

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Trends				One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining	Price	Age	One Unit	%
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mnths	<input type="checkbox"/> 3-6 mnths	<input checked="" type="checkbox"/> Over 6 mnths	Low	High	Multi-family	%
Neighborhood Boundaries	NORTH AND EAST, BIC DRIVE WEST BY NAUGATUCK RIVER SOUTH BY INTERSTATE 95							Pred.		Commercial	%
Convenience to Employment	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Average	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor	Property Compatibility	<input type="checkbox"/> Good	<input type="checkbox"/> Average	<input checked="" type="checkbox"/> Fair	<input type="checkbox"/> Poor		
Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General appearance of properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Convenience to Primary Education	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Police/Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
Convenience to Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Overall appeal to market	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Neighborhood Description: THE SUBJECT IS LOCATED ON THE NAUGATUCK RIVER. THERE ARE OFFICES AND INDUSTRIAL PROPERTIES, SINGLE FAMILY HOMES AND CONDOMINIUMS											

Market Conditions (including support for the above conclusions): THE MARKET IS BEGINNING TO STABLIZE AFTER A SEVEN YEAR RECESSION

THE PURPOSE FOR THIS APPRAISAL IS FOR BANKRUPTCY PURPOSES

SITE DESCRIPTION

Dimensions:	9.03 ACRES	Area:	393,347	<input type="checkbox"/> Acres <input checked="" type="checkbox"/> Sq. Ft.	Shape	IRREGULAR	View	RIVER
Specific Zoning Classification	HDD	Zoning Description	NAUGATUCK DESIGN DISTRICT					
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (Describe)							
Uses permitted under current zoning regulations	INDUSTRIAL							
Highest and Best Use:	INDUSTRIAL							
Describe any improvements	45,000 SQ FT OF INDUSTRIAL BUILDINGS. VERY POOR CONDITION							
Do present improvements conform to zoning?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> No Improvements (If "No", Explain)							
Present Use of Subject Site	VACANT	Current or Proposed Ground Rent	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	If yes, \$	N/A			
Topography:	LEVEL	Size:		Shape	IRREGULAR	Drainage	UNKNOWN	
Corner Lot	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Underground Utilities:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Fenced?	<input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, type		
Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	09009C0528J	FEMA Map Date	07/08/2013	
Utilities	Public	Other	Provider or description	Off-Site Improvements	Type/Description	Public	Other	
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PUBLIC	Street Surface	ASHPALT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Gas	<input type="checkbox"/>	<input type="checkbox"/>		Street Type/Influence		<input type="checkbox"/>	<input type="checkbox"/>	
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MUNICIPAL	Curb/Gutter	NO	<input type="checkbox"/>	<input type="checkbox"/>	
Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MUNICIPAL	Sidewalks	NO	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>		Street/Lights (Type)	NO	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>		Alley		<input type="checkbox"/>	<input type="checkbox"/>	
Are the utilities and off-site improvements typical for the market? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe:								
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe								
THE SUBJECT SITE HAS CONTAMINATION. ESTIMATED COST TO CURE IS \$1,000,000 (SEE ATTACHED)								
Site Comments: THE SITE HAS SEVERAL BUILDINGS IN POOR CONDITION AND HAS SEVERAL LARGE EMPTY FUEL TANKS THAT ARE ENVIRONMENTALLY CLEAN								

LAND APPRAISAL REPORT

CASE NO.

There are 0 comparable sites currently offered for sale in the subject neighborhood ranging in price from \$ to \$				
There are 0 comparable sites sold in the past 12 months in the subject neighborhood ranging in price from \$ to \$				
COMPARABLE SALES				
FEATURE	SUBJECT	COMPARABLE #1	COMPARABLE #2	COMPARABLE #3
Address	990 & 0 NAUGATUCK AVENUE	354 NORTH STREET	462 ORONOQUE ROAD	134 OLD GATE LAND
City and Zip Code	MILFORD, CT 06461-2362	MILFORD, CT	MILFORD, CT	MILFORD, CT
Proximity to Subject		3.09 MILES NE	1.69 MILES NE	4.09 MILES E
Data Sources	TOWN HALL	TOWN HALL	TOWN HALL	TOWN HALL
Verification Sources	TOWN HALL	TOWN HALL	TOWN HALL	TOWN HALL
Sale Price	\$ N/A	\$ 870,000	\$ 1,100,000	\$ 250,000
Price/	\$ 0.00	\$ 108,750	\$ 81,784	\$ 172,414
Date of Sale (MO/DA/YR)	N/A	09/01/11	04/29/11	08/21/12
Days on Market	N/A	UNKNOWN	UNKNOWN	UNKNOWN
Financing Type	N/A	SELLER	NONE	PEOPLES BANK
Concessions	N/A	UNKNOWN	UNKNOWN	UNKNOWN
Location	AVERAGE	AVERAGE	AVERAGE	GOOD
Property Rights Appraised	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE
Site Size	9.03 ACRES	8 ACRES	13.45 ACRES	1.45 ACRES
View	RIVER	RESIDENTIAL	FOREST	COMMERCIAL
Topography	LEVEL	LEVEL	ROLLING	LEVEL
Available Utilities	ELECTRIC AND SEWER	ELECTRIC/SEWER	ELECTRIC	ALL
Street Frontage	RIGHT OF WAY	ROW	YES	YES
Street Type	ASHPALT	ASHPALT	ASHPALT	ASHPALT
Water Influence	VIEW	NO	NO	NO
Fencing	YES	NO	UNKNOWN	
Improvements	45,000 SF, BUILDINGS IN VERY POOR CONDITION	57,894 SQ FT	NONE	NONE
ZONE	HDD	R18	LI	ID
Net Adjustments (Total, in \$)		X + - \$ 87,000	X + - \$ 110,000	+ X - \$ -62,500
Adjusted sales price of the comparable sales (in \$)		Net=10% \$ Gross=10% \$ 957,000	Net=10% \$ Gross=10% \$ 1,210,000	Net=-25% \$ Gross=25% \$ 187,500
The Appraiser has researched the transfer history of the subject property for the past 3 years and the listing history of the subject for the past 12 months prior to the effective date of this appraisal.				
The appraiser has also researched the transfer and listing history of the comparable sales for the past 12 months.				
The appraiser's research <input checked="" type="checkbox"/> Did <input type="checkbox"/> Did Not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of the appraisal				
Data Sources: MLS				
The appraiser's research <input type="checkbox"/> Did <input checked="" type="checkbox"/> Did Not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.				
Data Sources: MLS				
The appraiser's research <input checked="" type="checkbox"/> Did <input type="checkbox"/> Did Not reveal any prior listings of the subject property or comparable sales for the year prior to the effective date of the appraisal.				
Data Sources: MIL				
Listing/Transfer History (if more than two, use comments section or an addendum)	Transfer/Sale (ONLY) of Subject in past 36 months:	Listing and Transfer history of Comp 1 in past 12 months	Listing and Transfer history of Comp 2 in past 12 months	Listing and Transfer history of Comp 3 in past 12 months
	\$	\$	\$	\$
	\$	\$	\$	\$
Subject Property is Currently Listed for Sale? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Data Source: MLS				
Current Listing History	List Date	List Price	Days on Market	Data Source
		\$		
Subject Property has been listed within the last 12 Months? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Data Source: MLS				
12 Month Listing History	List Date	List Price	Days on Market	Data Source
	NONE	\$		
		\$		
Comments on Prior Sales/Transfers and Current and Prior Listings: THE SUBJECT WAS LISTED FOR SALE AS A RECYCLING CENTER FOR 4.5 MILLION DOLLARS ON MAY 19, 2015. COMPARABLES 1 AND 2 WERE ADJUSTED 10% FOR THEIR LACK OF WATER VIEWS. COMPARABLE 3 WAS ADJUSTED 25% FOR ITS SUPERIOR LOCATION AND COMPARABLE 4 WAS ADJUSTED 15% FOR ITS INFERIOR LOCATION				
Summary of the Sales Comparison Approach: COMPARABLE #1 WAS SOLD AND FINANCED BY NORTH POINTE ASSOCIATES, LLC. COMPARABLE 2 WAS PURCHASE BY THE CITY OF MILFORD. THE RIVER FRONTAGE DOES NOT CONTRIBUTE TO THE INDUSTRIAL USE VALUE AND IT CREATES A LARGER PROBLEM FOR ENVIRONMENTAL CLEAN UP.				
THERE IS AN EXTRAORDINARY ASSUMPTION THAT THE SITE CONTAMINATION COULD BE CURRED AT A COST OF 1 MILLION DOLLARS. IT IS POSSIBLE TO USE THE SITE FOR INDUSTRIAL USE WITHOUT A REMEDIATION (SEE ATTACHED ENVIRONMENTAL REPORT)				
A HYPOTHETICAL CONDITION IS THAT WHICH IS CONTRARY TO WHAT EXISTS BUT IS SUPPOSED FOR THE PURPOSE OF ANALYSIS				
.HYPOTHETICAL CONDITIONS ASSUME CONDITIONS CONTRARY TO KNOWN FACTS ABOUT PHYSICAL, LEGAL, OR ECONOMIC CHARACTERISTICS OF THE SUBJECT PROPERTY; OR ABOUT CONDITIONS EXTERNAL TO THE PROPERTY, SUCH AS MARKET CONDITIONS OR TRENDS OR ABOUT THE INTEGRITY OF THE DATA USED IN AN ANALYSIS. AN EXTRAORDINARY ASSUMPTION IS AN ASSUMPTION, DIRECTLY RELATED TO A SPECIFIC ASSIGNMENT WHICH, IF FOUND TO BE FALSE, COULD ALTER THE APPRAISER'S OPINIONS OR CONCLUSIONS. EXTRAORDINARY ASSUMPTIONS PRESUME AS FACT OTHERWISE UNCERTAIN INFORMATION ABOUT PHYSICAL, LEGAL, OR ECONOMIC CHARACTERISTICS OF THE SUBJECT PROPERTY; OR ABOUT CONDITIONS EXTERNAL TO THE PROPERTY, SUCH AS MARKET CONDITIONS OR TRENDS; OR ABOUT THE INTEGRITY OF DATA USED IN AN ANALYSIS.				
Reconciliation Comments: THE SALES PRICE PER ACRE OF COMP 1 IS \$109,375. COMP 2 IS \$68,750 COMP 3 IS \$112,847 COMP 4 IS \$115,489				
THE INDICATED SALES PRICE PER ACRE IS \$101,615 X 9.03 ACRES = \$917,586 \$918,000 ROUNDED. EXCLUSIVE OF CONTAMINATION				
This appraisal is made <input checked="" type="checkbox"/> "as-is" <input type="checkbox"/> Subject to the following conditions or inspections: THE SITE COULD BE USED AS INDUSTRIAL, HOWEVER, BANK FINANCING IS UNLIKELY				
Based on a complete visual inspection of the subject site and those improvements upon said site, defined scope of work, statement of assumptions and limiting conditions and appraiser's certification, my (our) opinion of market value, as defined, of the real property that is the subject of this report is:				
Opinion of Market Value: \$918,000 as of: 06/25/16, which is the date of inspection and the effective date of this appraisal.				

EXHIBIT B

In re: Recycling, Inc.
Case No. 16-30110 (amn)

Exhibit B

Property	Property Value	Claimant	Alleged Principal Amt of Claim as of 3/2017	Alleged Accrued Interest and Fees as of 3/2017	Estimated ClaimAmt as of 4/2017	LienNature	Proposed Plan Pymt	Term	Rate
183 Livingston Place, Unit 9 Bridgeport, Connecticut	40,000.00	Nationstar Mortgage, LLC	128,213.75	125,913.31	254,127.06	Mortgage	\$424.26	120	5%

EXHIBIT C

AMENDED AGREEMENT OF PURCHASE & SALE

AGREEMENT, made as of this 25th day of August, 2017, by and between **RECYCLING, INC.** of Stratford, Connecticut (hereinafter “ Seller”) and **PRIMROSE DEVELOPMENT LLC** of 1425 Noble Ave, Bridgeport, CT 06610 (hereinafter “Buyer”).

WITNESSETH, that the Seller agrees to convey and the Buyer agrees to purchase certain real property, and any improvements located thereon, real property known as 990 Naugatuck Avenue, Milford, CT and a parcel immediately to its north known as 0 Naugatuck Avenue, Milford, CT (hereinafter jointly known as the “990 properties” or “the Property”), and which are more fully bounded and described in Schedule A and A-1, attached hereto, according to the terms and provisions set forth:

1. **PURCHASE PRICE.** The full purchase price, subject to adjustments as provided in Paragraph 4 hereinafter, is:

TWO MILLION AND NO/100 (\$2,000,000.00) DOLLARS, payable as follows:

- | | | |
|-------|---|--|
| (I.) | By deposit paid upon execution of this Contract,
the receipt of which is hereby acknowledged
by the Seller. | \$ 1.00 |
| | | |
| (II.) | By certified or bank check, drawn on a
Connecticut bank, to be delivered at time of
closing | <div style="border-top: 1px solid black; display: inline-block; width: 150px; text-align: right;">1,999,999.00</div> <div style="border-top: 1px solid black; display: inline-block; width: 150px; text-align: right;"><u>\$2,000,000.00</u></div> |

2. **SELLER SHARING IN PROFITS.**

Upon obtaining the zoning approvals provided for herein and the Buyer purchasing the property, the Buyer intends to complete the infrastructure improvements and construct the residential dwelling units as approved. In the event the Buyer sells the property, whether before

or after completing the improvements thereon, the Seller shall receive one-half of the net profits received by the Buyer from the sale or rental of the Property. Net profits shall mean the gross sales price less the sums paid pursuant to Paragraphs 1 and 7 of this Agreement, carrying costs such as taxes and insurance, the actual out-of-pocket cost of obtaining zoning approval and the actual costs, including all engineering, contractors and material costs, for the site preparation and construction of the improvements on the Property, attorneys fees, brokerage commissions and the ordinary and necessary costs of closing. This agreement to share profits shall be secured by a mortgage against the 990 properties, which mortgage will be subordinated to construction financing as needed to complete the project.

In the event, the Buyer shall retain ownership of the property after completing the improvements thereon, the Buyer shall rent the property to tenants and the Seller shall receive one-half of the net income from the rental of the property. Net Income shall mean gross rentals, less all real property taxes and any and all costs of operation and maintenance of the property.

Notwithstanding anything contained in this paragraph, the cost of all improvements and operations and maintenance shall be solely the responsibility of the Buyer and the Seller shall have no obligation to advance funds or incur expenses or debt of any kind. In the event there are any losses from the sale or rental of the units, said losses shall be the sole responsibility of the Buyer.

The Buyer shall provide periodic reports and/or accountings to the Seller, as the seller may reasonably request, throughout the time of Buyer's ownership of the property.

3. **DEED.** Possession of the premises, is to be given by the Seller to the Buyer upon delivery of the deed of conveyance as hereinafter provided. The deed shall be by Warranty Deed duly executed and acknowledged, containing full covenants and in the usual form according to Connecticut practice, conveying to the Buyer, good marketable title in and to the aforesaid premises free of all encumbrances except as hereinafter stated:

- A) Any and all provisions of any ordinance, municipal regulation, public or private law;
- B) Such facts as an accurate survey and/or inspection of said premises might reveal;
- C) The unpaid balance, not overdue, of any existing sewer liens or assessment or pending assessments for which a lien or liens have not as yet been filed;
- D) Real estate taxes not delinquent on the then current list year,
- E) Common law rights of upper and lower riparian owners in and to any natural watercourse flowing through or adjoining the premises, if any, and statutory rights of others in and to any such watercourse.
- F) Provisions of inland wetlands laws and regulations.
- G) All restrictions, easements and covenants as of record appear, provided that title is not hereby rendered unmarketable.

4. **DEFECTS IN TITLE.** As part of its due diligence the Buyer shall have title searches performed on the property within sixty (60) days of the execution of this contract. The Buyer shall deliver copies of said title searches to the Seller upon receipt of the same. The Buyer shall further deliver notice to the Seller, in writing, within sixty (60) days of the execution of this Contract, of the existence of any defect affecting the title to the premises. The Seller shall promptly, and in good faith, seek to cure the same and shall have a period not exceeding sixty (60) days within which to perfect title. Unpaid mortgages, which would be paid at the closing, do not constitute a title defect. If the Seller shall be unable to cure said title defect within said period, the Buyer shall, within ten (10) days thereafter, have the option of either accepting such title as the Seller can convey, or may cancel the transaction upon the ground of such defect, upon which all sums advanced hereunder shall be returned to the Buyer, without interest thereon, and

upon receipt of such payment, this Agreement shall terminate and each party hereto shall be forever released and discharged of all further claims and obligations hereunder.

Upon the expiration of said sixty (60) day due diligence period, if the Buyer has not delivered notice of said defects as aforesaid, the Seller shall be deemed to have accepted the state of the title of the property, subject only to any defects which may arise subsequent to the expiration of said due diligence period and prior to the closing.

5. **ADJUSTMENTS.** At time of closing, real estate taxes, fire district taxes, rents, sewer service, water, or other municipal liens or assessments, if any, are to be adjusted and apportioned between Buyer and Seller in accordance with the standard of practice assumed by the Bar Association in the locale.

6. **CONVEYANCE TAXES.** In addition to the aforementioned deed the Seller shall at time of closing deliver to the Buyer the necessary amount for the local and Connecticut real estate conveyance taxes.

7. **ZONING CONTINGENCY; MONTHLY PAYMENTS.**

This Agreement is subject to the zoning contingencies as provided below. Commencing one month after the approval of this agreement pursuant to Paragraph 19 hereinafter, and on the same date each month thereafter, the Buyer shall pay to the Seller the monthly sum of FIVE (\$5,000.00) THOUSAND DOLLARS, as consideration for the Seller granting the zoning contingencies. Such monthly payments shall be non-refundable (except in the event of default by the Seller) and shall be in addition to the Purchase Price detailed in Paragraph 1 hereinabove.

(A) This sale is contingent upon the Buyer obtaining, at the Buyer's sole cost and expense, all necessary zoning approvals for the development of the property for a minimum of one hundred eighty (180) residential dwelling units in a common interest community or for such

other uses as may be agreed upon by the parties if they determine or discover that alternate uses would be beneficial to both parties. The Buyer agrees to diligently file applications for the same and pursue such approvals with all due diligence.

The Seller agrees to sign any necessary applications or documents and to cooperate with the Buyer, as needed, throughout the zoning process.

(B) In the event the Buyer is unsuccessful in obtaining such zoning approval within twelve months of the date of this Contract, and there are no pending appeals, either party may terminate this Contract, and the Seller shall refund all sums paid hereunder. Notwithstanding the foregoing, the Buyer may elect to extend the time period for obtaining such zoning approval for an additional twelve months by providing written notice of such election to the Seller prior to the expiration of the initial period. The monthly payments referenced hereinabove shall continue to be made throughout any extension of the zoning contingency period.

(C) In the event the Buyer is successful in obtaining such zoning approval, but an appeal is taken by any third party opposing said zoning approval, the Buyer shall defend such appeal at the Buyer's sole cost and expense. Any such appeal shall automatically extend the time period for obtaining zoning approval until a final non-appealable judgment has been obtained, whether in favor of or against the zoning application.

(D) In the event the Buyer is denied the aforementioned zoning approval, the Buyer may, at the Buyer's discretion and at the Buyer's sole cost and expense, commence an appeal of the denial in the Connecticut Superior Court, and any appropriate appellate court, seeking a court judgment ordering the granting of such zoning application. Any such appeal shall automatically extend the time period for obtaining zoning approval until a final non-appealable judgment has been obtained whether in favor of or against the zoning application. The monthly payments

referenced hereinabove shall continue to be made throughout any such appeals. In the event the Buyer is unsuccessful in its appeal in the Superior Court, either party may terminate this Contract, but the Seller shall refund all sums paid hereunder.

(E) In the event the Buyer is unsuccessful in obtaining such zoning approval after all appeals have been exhausted, either party may terminate this Contract, but the Seller shall retain all sums paid hereunder.

(F) In the event of the denial of the zoning approvals resulting in the termination of this Contract, as provided above, the Buyer shall provide to the Seller all surveys, engineering reports, title searches, environmental reports or studies, zoning applications and any other similar documentation concerning the Seller's property. The Seller shall retain all sums paid hereunder.

(G) No Abandonment: Notwithstanding anything provided for herein with regard to zoning applications or approvals, until the Purchaser and Recycling have obtained all the necessary final non-appealable approvals as provided hereinabove, Recycling is not abandoning, waiving, modifying or in any way relinquishing or releasing any existing zoning approvals, applications, appeals or claims with regard to the property.

7.A. EASEMENT CONTINGENCIES.

(1) This sale is contingent upon the Buyer obtaining, at the Buyer's sole cost and expense, a permanent easement and right of way for (1) the installation and maintenance of all necessary utilities over, under and through property owned by the Caswell Cove Condominium Association, at the Buyer's cost; and (2) ingress and egress through property owned by the Caswell Cove Condominium Association in order that future residents of the 990 properties will have direct, unlimited access to Bic Drive through such easement and right of way.

(2) This sale is contingent upon the Seller granting to the Caswell Cove Condominium Association an easement through the 990 properties for ingress and egress to Naugatuck Avenue. Such easement to be of a size and location which would not affect the development of the 990 properties as provided hereinabove.

(3) the easements and rights of way referenced hereinabove must be obtained prior to the expiration of the original zoning contingency period.

8. **ENVIRONMENTAL STATUS.** The Buyer shall perform all necessary environmental tests and surveys of the properties at the Buyer's sole expense. Any remediation or cleanup of the property shall be the sole responsibility of the Buyer.

A 6.71 acre portion of the property has been determined to be an "establishment" pursuant to Conn. Gen. Stats. §22a-134 et seq. (the "Transfer Act"), and was the subject of a prior Transfer Act filing with the Connecticut Department of Energy and Environmental Protection ("DEEP") on November 18, 2011. Buyer shall be responsible for filing all appropriate forms with the Connecticut DEEP, including without limitation preparation and filing of the ECAF, and the payment of all associated filing fees. Buyer shall act as the "certifying party" with respect to the Transfer Act in connection with this transaction, executing the appropriate Transfer Act form as certifying party and meeting all obligations of the certifying party pursuant to the Transfer Act

9. **REAL ESTATE BROKERS.** The parties represent unto each other that NO REAL ESTATE BROKERS are entitled to claim a commission for this transaction. The Buyer agrees to hold the Seller harmless from any claims made by any real estate brokers concerning commissions for the sale of this premises including the reasonable cost of defending any such claims.

10. **CLOSING.** The closing shall take place in the law office of Neubert, Pepe & Monteith, P.C., 195 Church Street, New Haven, Connecticut, or at such other place as may be subsequently agreed upon by the parties, within sixty (60) days after the Buyer obtaining full and final zoning approvals from any necessary Town, State and Federal agencies, commissions or boards, and after the expiration of any applicable appeal periods or the adjudication of any appeals.

11. **BINDING AGREEMENT.** This agreement shall be binding upon the heirs, legal representatives, successors and assigns of the parties hereto.

12. **BUYER'S LIEN.** All sums paid on account of this agreement and the reasonable fees for the examination of the title to said premises are hereby made liens thereon, but such liens shall not continue after default by the Buyer under the terms of this agreement.

13. **ACCEPTANCE OF DEED.** The delivery and acceptance of the deed herein described shall be deemed to constitute full compliance with all the terms, conditions, covenants and representations contained herein, or connected with this transaction except as may expressly survive the closing of title.

14. **CONDITION OF PROPERTY/INSPECTION.** Buyer agreed that it is purchasing the property in "**AS IS**" condition and that it has inspected the Premises and is fully satisfied with the physical condition thereof, and that neither the Seller nor any representative of the Seller have made any representation or promise upon which the Buyers have relied covering the condition of any property covered by this sale, including the presence of any underground oil tanks or other adverse environmental condition or the presence of toxic or hazardous wastes, except as expressly set forth herein. The Buyers acknowledge that the Seller has given the Buyers the opportunity to investigate, examine and inspect the Premises.

15. **RELEASE OF LIENS.** Notwithstanding anything to the contrary contained in this Agreement or any rider attached hereto, in the event the Seller after due diligence cannot obtain a release for any existing mortgage on the Premises at the time of the closing of title from the lending institution holding said mortgage, or any assignee thereof, either because said lending institution will not release the mortgage without first receiving payment or because the lending institution has delayed in sending the Seller's Attorney the release of mortgage, then the Purchaser agrees to close title notwithstanding the absence of the release of mortgage, provided the attorney for the Seller furnishes the attorney for the Purchaser, at the closing, with a payoff amount, a copy of payoff letter from the mortgage holder and a copy of the payoff check evidencing that payment of the unreleased mortgage is to be made in full at the time of the closing, and with an undertaking to make said payment, and further provided the Purchaser's title insurance company will issue a fee policy at no additional premium which takes no exception for said mortgage or mortgages. Seller shall exercise due diligence to obtain any such release or releases and will upon receipt thereof immediately record the same and forward a copy or copies thereof to the Purchaser's attorney with recording information. If the Seller has not obtained such release within sixty (60) days after closing, the Seller shall give to the Purchaser's attorney the affidavit provided for in Connecticut General Statutes Section 49-8(a), as amended together with the necessary recording fee. This provision shall survive the closing.

16. **HEADINGS.** The headings of the paragraphs of this contract are for reference and identification purposes only and are not intended to limit or modify the paragraphs themselves and the language therein.

17. **NOTICES.** Wherever it is provided herein that either party shall give the other party notice or other writing, such notice by either party to the other shall be given by mail, hand-delivered, overnight carrier or by email transmission as stated below:

IF TO SELLER:

Gus Curcio, Sr.
Recycling, Inc.
P.O. Box 524
Stratford, CT 06615

with a copy to:
Douglas S. Skalka, Esq.
Neubert, Pepe & Monteith, P.C.
195 Church Street
New Haven, CT 06510
(203) 821-2000
dskalka@npmlaw.com

IF TO BUYER:

John N. Guedes, President
Primrose Development LLC
1425 Noble Ave,
Bridgeport, Connecticut 06610
Tel. (203)367-5180
Email: johnguedes@sbcglobal.net

With a copy to:
David K. Kurata, Esq.
One Post Road
Fairfield, CT 06824
Tel. (203) 255-9928 Ext. 375
Fax (203) 255-6618
Email: dkurata@qrlaw.com

18. **INTERPRETATION OF TERMS.** In all references herein to any parties, persons, entities or corporations the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require clarification.

19. **BANKRUPTCY COURT APPROVAL.** This Contract is subject to approval by the United States Bankruptcy Court. The Seller is a Debtor-in Possession and cannot sell the 990 properties unless and until the Seller has received approval from the United States Bankruptcy Court. The Seller agrees to make timely application for such approval and to pursue the same with diligence.

IN THE PRESENCE OF:

BUYER:

Primrose Development LLC

BY: 

John N. Guedes, Member

SELLER:

Recycling, Inc.

BY: 

Gus Curcio, Sr., President

EXHIBIT D



June 7, 2017

Attorney Alan M. Kosloff
Alter & Pearson, LLC
701 Hebron Avenue
Glastonbury, Connecticut 06033

Re: Groundwater Monitoring Report
990 Naugatuck Avenue, Milford, Connecticut
GeoQuest Proposal No. 2806

Dear Attorney Kosloff:

GeoQuest, Inc. (GeoQuest) has completed a groundwater monitoring event at the 990 Naugatuck Avenue, Milford property (the "site"). The scope of services was designed to determine the current groundwater quality at the site.

Background

The subject property consists of an approximately 5.71 acre parcel of land located along the eastern bank of the Housatonic River. The site is currently unoccupied, but was most recently utilized as a Gulf oil terminal from approximately 1920 until the late 1980s. Prior investigations completed at the site identified free product (a.k.a. light non-aqueous phase liquid or LNAPL) in selected groundwater monitoring wells located on-site.

The groundwater at the site is classified by the Connecticut Department of Energy and Environmental Protection (CTDEEP) as "GB", indicating that the water in the area is not suitable for use as a potable water supply without treatment.

Groundwater Investigation Procedures

On May 26, 2017, GeoQuest personnel visited the site to survey the existing on-site groundwater monitoring wells and to collect groundwater samples from select wells for laboratory analysis. During the site visit, GeoQuest identified five intact monitoring wells on-site (MW-4, MW-5, HT-1, HT-6, and HT-7). The wells were gauged utilizing an oil/water interface probe to survey for the presence of free product on the water table and the depth to water in each well. No product was identified in any of the monitoring wells gauged. A slight petroleum odor (and possibly a sheen) was noted in monitoring well HT-1. A map identifying the monitoring well locations is included as Attachment A.

GeoQuest collected groundwater samples from monitoring wells HT-1 and MW-4 utilizing disposable plastic bailers. The groundwater samples were collected into appropriately preserved sample containers, placed on ice, and transported to Complete Environmental Testing, Inc. (CET), a Connecticut certified environmental laboratory, under chain-of-custody procedures.

The groundwater samples were analyzed for volatile organic compounds (VOCs) by EPA Method 8260 and for total petroleum hydrocarbons (TPH) by the Connecticut Extractable TPH (ETPH) method.

Groundwater Monitoring Report
990 Naugatuck Avenue, Milford, Connecticut
GeoQuest No. 2806
June 7, 2017
Page 2

Observations and Analytical Results

The laboratory results identified ETPH at a concentration of 4.9 milligrams per liter (mg/L) and a trace concentration of naphthalene in the groundwater sample collected from monitoring well HT-1. Both concentrations were well below the Connecticut Remediation Standard Regulations (RSR). No contaminants were identified in the groundwater sample collected from monitoring well MW-4. A copy of the complete laboratory results is included in Attachment B.

Conclusions & Recommendations

Based on the recent observations and laboratory results there no longer appears to be any free product floating on the surface of the water table on the property. Some ETPH and aromatic VOC contamination was identified in one groundwater sample collected, but given that the site is located in a GB area the contaminant concentrations identified were below the applicable RSR criteria. GeoQuest anticipates that much of the groundwater contamination has probably migrated off-site given the close proximity of the site to the Housatonic River and the heavy tidal influences on the groundwater.

Given that the site is considered an "establishment" pursuant to the Connecticut Property Transfer Act (Transfer Act), additional assessment and/or remediation activities will be required in accordance with the Transfer Act and the CTDEEP's Site Characterization Guidance Document (SCGD) should the property be transferred. Based on the information available to date, GeoQuest anticipates that approximately \$250,000 to \$300,000 of additional assessment, remediation, and compliance activities will be required on this property in order to demonstrate compliance with the Connecticut Remediation Standard Regulations (RSRs); however, these numbers will be adjusted up or down accordingly as additional information is collected.

If you have any questions, or if you need anything further from our office, please do not hesitate to contact me at (860) 243-1757.

Very truly yours,
GEOQUEST, INC.

A handwritten signature in black ink, appearing to read "Joshua Kaplan", with a stylized flourish at the end.

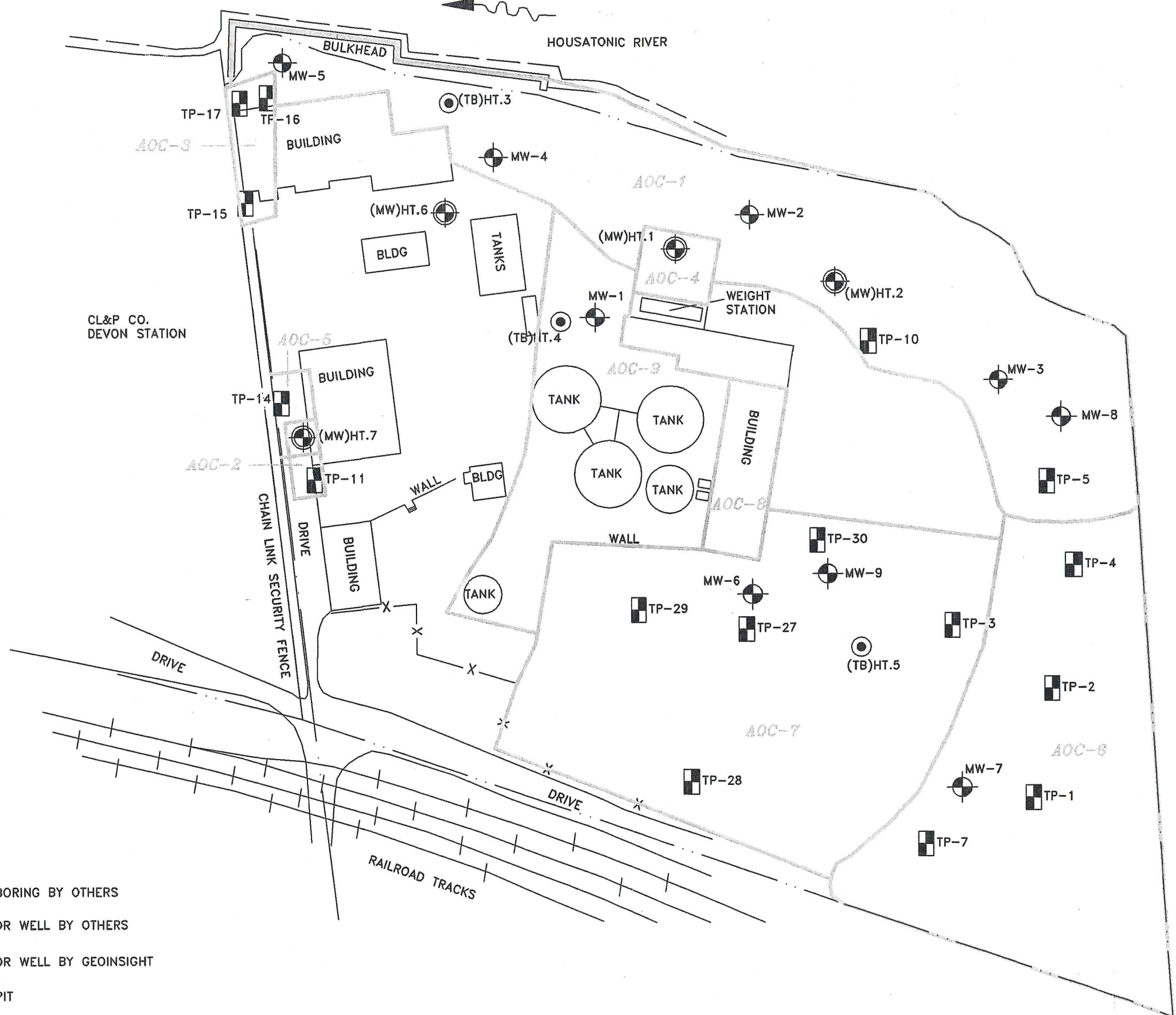
Joshua Kaplan
Project Manager

Attachments

ATTACHMENTS

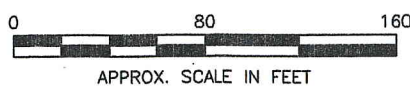
ATTACHMENT A

SITE FIGURES



LEGEND

- TEST BORING BY OTHERS
- MONITOR WELL BY OTHERS
- MONITOR WELL BY GEOINSIGHT
- TEST PIT
- PROPERTY LINE
- AOC BOUNDARY



CLIENT: COASTAL RECYCLING LLC		TITLE: AOC LOCATIONS			
DESIGNED: CWF	DRAWN: CWF	CHECKED: TOM	APPROVED: JWD	FIGURE NO.: 2	
PROJECT: HOUSATONIC TERMINAL	SCALE: 1" = 80'	DATE: 10/4/05	FILE NO.: 4365-000	PROJECT NO.: 4365-000	



ATTACHMENT B

COMPLETE LABORATORY RESULTS



Client: Mr. Patrick Gill
GeoQuest
3 Barnard Lane
Bloomfield, CT 06002

Analytical Report

CET# 7050792

Report Date: June 02, 2017
Project: 2806, Milford

Connecticut Laboratory Certificate: PH 0116
Massachusetts laboratory Certificate: M-CT903



New York NELAP Accreditation: 11982
Rhode Island Certification: 199

SAMPLE SUMMARY

The sample(s) were received at 11.1°C.

This report contains analytical data associated with following samples only.

Sample ID	Laboratory ID	Matrix	Collection Date/Time	Receipt Date
HT-1	7050792-01	Water	5/26/2017 14:20	05/26/2017
MW-4	7050792-02	Water	5/26/2017 14:20	05/26/2017

Client Sample ID HT-1

Lab ID: 7050792-01

Conn. Extractable TPH

Analyst: MH

Method: CT-ETPH

Matrix: Water

Analyte	Result (mg/L)	RL (mg/L)	Dilution	Prep Method	Batch	Prepared	Date/Time Analyzed	Notes
ETPH	4.9	0.10	1	EPA 3510C	B7E3028	05/30/2017	06/01/2017 18:14	2, R
<i>Surrogate: Octacosane</i>	<i>70.8 %</i>	<i>50 - 150</i>			B7E3028	05/30/2017	<i>06/01/2017 18:14</i>	
2 C9-C28 Fuel Oil Range								
R C29-C36 unknown								

Volatile Organics

Analyst: TWF

Method: EPA 8260C

Matrix: Water

Analyte	Result (ug/L)	RL (ug/L)	Dilution	Prep Method	Batch	Prepared	Date/Time Analyzed	Notes
Dichlorodifluoromethane	ND	10	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Chloromethane	ND	2.7	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	*F1*C1
Vinyl Chloride	ND	1.6	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	*C1
Bromomethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Chloroethane	ND	5.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Trichlorofluoromethane	ND	25	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Acetone	ND	50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Acrylonitrile	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Trichlorotrifluoroethane	ND	25	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,1-Dichloroethene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Methylene Chloride	ND	5.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Carbon Disulfide	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	*F1
Methyl-t-Butyl Ether (MTBE)	ND	5.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
trans-1,2-Dichloroethene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,1-Dichloroethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
2-Butanone (MEK)	ND	25	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
2,2-Dichloropropane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
cis-1,2-Dichloroethene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Bromochloromethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Chloroform	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	

Client Sample ID HT-1

Lab ID: 7050792-01

Volatile Organics

Analyst: TWF

Method: EPA 8260C

Matrix: Water

Analyte	Result (ug/L)	RL (ug/L)	Dilution	Prep Method	Batch	Prepared	Date/Time Analyzed	Notes
Tetrahydrofuran	ND	5.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,1,1-Trichloroethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Carbon Tetrachloride	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,1-Dichloropropene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Benzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,2-Dichloroethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Trichloroethene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,2-Dichloropropane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Dibromomethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Bromodichloromethane	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Methyl Isobutyl Ketone	ND	25	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
cis-1,3-Dichloropropene	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Toluene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
trans-1,3-Dichloropropene	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
2-Hexanone	ND	25	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,1,2-Trichloroethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Tetrachloroethene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,3-Dichloropropane	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Dibromochloromethane	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,2-Dibromoethane	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
trans-1,4-Dichloro-2-Butene	ND	10	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	*C2
Chlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,1,1,2-Tetrachloroethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Ethylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
m+p Xylenes	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
o-Xylene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Styrene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Bromoform	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	*C2
Isopropylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,1,2,2-Tetrachloroethane	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Bromobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,2,3-Trichloropropane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
n-Propylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
2-Chlorotoluene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
4-Chlorotoluene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	

Client Sample ID HT-1

Lab ID: 7050792-01

Volatile Organics

Analyst: TWF

Method: EPA 8260C

Matrix: Water

Analyte	Result (ug/L)	RL (ug/L)	Dilution	Prep Method	Batch	Prepared	Date/Time Analyzed	Notes
1,3,5-Trimethylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
tert-Butylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,2,4-Trimethylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
sec-Butylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,3-Dichlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
4-Isopropyltoluene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,4-Dichlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,2-Dichlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
n-Butylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
1,2-Dibromo-3-Chloropropane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	*C2
1,2,4-Trichlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	
Hexachlorobutadiene	ND	0.45	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	*C2
Naphthalene	4.1	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	*C2
1,2,3-Trichlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 13:44	*C2
<i>Surrogate: 1,2-Dichloroethane-d4</i>	<i>98.6 %</i>	<i>70 - 130</i>			B7E3020	05/30/2017	<i>05/30/2017 13:44</i>	
<i>Surrogate: Toluene-d8</i>	<i>101 %</i>	<i>70 - 130</i>			B7E3020	05/30/2017	<i>05/30/2017 13:44</i>	
<i>Surrogate: 4-Bromofluorobenzene</i>	<i>103 %</i>	<i>70 - 130</i>			B7E3020	05/30/2017	<i>05/30/2017 13:44</i>	

Client Sample ID MW-4

Lab ID: 7050792-02

Conn. Extractable TPH

Analyst: MH

Method: CT-ETPH

Matrix: Water

Analyte	Result (mg/L)	RL (mg/L)	Dilution	Prep Method	Batch	Prepared	Date/Time Analyzed	Notes
ETPH	ND	0.10	1	EPA 3510C	B7E3028	05/30/2017	06/01/2017 18:38	
<i>Surrogate: Octacosane</i>	<i>80.3 %</i>	<i>50 - 150</i>			B7E3028	05/30/2017	<i>06/01/2017 18:38</i>	

Volatile Organics

Analyst: TWF

Method: EPA 8260C

Matrix: Water

Analyte	Result (ug/L)	RL (ug/L)	Dilution	Prep Method	Batch	Prepared	Date/Time Analyzed	Notes
Dichlorodifluoromethane	ND	10	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Chloromethane	ND	2.7	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	*F1*C1
Vinyl Chloride	ND	1.6	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	*C1
Bromomethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Chloroethane	ND	5.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Trichlorofluoromethane	ND	25	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Acetone	ND	50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Acrylonitrile	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Trichlorotrifluoroethane	ND	25	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,1-Dichloroethene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Methylene Chloride	ND	5.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Carbon Disulfide	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	*F1
Methyl-t-Butyl Ether (MTBE)	ND	5.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
trans-1,2-Dichloroethene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,1-Dichloroethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
2-Butanone (MEK)	ND	25	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
2,2-Dichloropropane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
cis-1,2-Dichloroethene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Bromochloromethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Chloroform	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Tetrahydrofuran	ND	5.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	

Client Sample ID MW-4
Lab ID: 7050792-02

Volatile Organics
Method: EPA 8260C

Analyst: TWF
Matrix: Water

Analyte	Result (ug/L)	RL (ug/L)	Dilution	Prep Method	Batch	Prepared	Date/Time Analyzed	Notes
1,1,1-Trichloroethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Carbon Tetrachloride	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,1-Dichloropropene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Benzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,2-Dichloroethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Trichloroethene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,2-Dichloropropane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Dibromomethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Bromodichloromethane	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Methyl Isobutyl Ketone	ND	25	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
cis-1,3-Dichloropropene	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Toluene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
trans-1,3-Dichloropropene	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
2-Hexanone	ND	25	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,1,2-Trichloroethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Tetrachloroethene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,3-Dichloropropane	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Dibromochloromethane	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,2-Dibromoethane	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
trans-1,4-Dichloro-2-Butene	ND	10	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	*C2
Chlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,1,1,2-Tetrachloroethane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Ethylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
m+p Xylenes	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
o-Xylene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Styrene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Bromoform	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	*C2
Isopropylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,1,2,2-Tetrachloroethane	ND	0.50	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Bromobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,2,3-Trichloropropane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
n-Propylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
2-Chlorotoluene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
4-Chlorotoluene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,3,5-Trimethylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	

Client Sample ID MW-4

Lab ID: 7050792-02

Volatile Organics

Analyst: TWF

Method: EPA 8260C

Matrix: Water

Analyte	Result (ug/L)	RL (ug/L)	Dilution	Prep Method	Batch	Prepared	Date/Time Analyzed	Notes
tert-Butylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,2,4-Trimethylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
sec-Butylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,3-Dichlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
4-Isopropyltoluene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,4-Dichlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,2-Dichlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
n-Butylbenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
1,2-Dibromo-3-Chloropropane	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	*C2
1,2,4-Trichlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	
Hexachlorobutadiene	ND	0.45	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	*C2
Naphthalene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	*C2
1,2,3-Trichlorobenzene	ND	1.0	1	EPA 5030C	B7E3020	05/30/2017	05/30/2017 14:07	*C2
<i>Surrogate: 1,2-Dichloroethane-d4</i>	<i>99.6 %</i>	<i>70 - 130</i>			B7E3020	05/30/2017	<i>05/30/2017 14:07</i>	
<i>Surrogate: Toluene-d8</i>	<i>103 %</i>	<i>70 - 130</i>			B7E3020	05/30/2017	<i>05/30/2017 14:07</i>	
<i>Surrogate: 4-Bromofluorobenzene</i>	<i>105 %</i>	<i>70 - 130</i>			B7E3020	05/30/2017	<i>05/30/2017 14:07</i>	

QUALITY CONTROL SECTION

Batch B7E3020 - EPA 8260C

Analyte	Result (ug/L)	RL (ug/L)	Spike Level	Source Result	% Rec	% Rec Limits	RPD	RPD Limit	Notes
Blank (B7E3020-BLK1)				Prepared: 5/30/2017 Analyzed: 5/30/2017					
Dichlorodifluoromethane	ND	10							
Chloromethane	ND	2.7							
Vinyl Chloride	ND	1.6							
Bromomethane	ND	1.0							
Chloroethane	ND	5.0							
Trichlorofluoromethane	ND	25							
Acetone	ND	50							
Acrylonitrile	ND	0.50							
Trichlorotrifluoroethane	ND	25							
1,1-Dichloroethene	ND	1.0							
Methylene Chloride	ND	5.0							
Carbon Disulfide	ND	1.0							
Methyl-t-Butyl Ether (MTBE)	ND	5.0							
trans-1,2-Dichloroethene	ND	1.0							
1,1-Dichloroethane	ND	1.0							
2-Butanone (MEK)	ND	25							
2,2-Dichloropropane	ND	1.0							
cis-1,2-Dichloroethene	ND	1.0							
Bromochloromethane	ND	1.0							
Chloroform	ND	1.0							
Tetrahydrofuran	ND	5.0							
1,1,1-Trichloroethane	ND	1.0							
Carbon Tetrachloride	ND	1.0							
1,1-Dichloropropene	ND	1.0							
Benzene	ND	1.0							
1,2-Dichloroethane	ND	1.0							
Trichloroethene	ND	1.0							
1,2-Dichloropropane	ND	1.0							
Dibromomethane	ND	1.0							
Bromodichloromethane	ND	0.50							
Methyl Isobutyl Ketone	ND	25							
cis-1,3-Dichloropropene	ND	0.50							
Toluene	ND	1.0							
trans-1,3-Dichloropropene	ND	0.50							
2-Hexanone	ND	25							
1,1,2-Trichloroethane	ND	1.0							
Tetrachloroethene	ND	1.0							
1,3-Dichloropropane	ND	0.50							
Dibromochloromethane	ND	0.50							
1,2-Dibromoethane	ND	0.50							
trans-1,4-Dichloro-2-Butene	ND	10							
Chlorobenzene	ND	1.0							
1,1,1,2-Tetrachloroethane	ND	1.0							
Ethylbenzene	ND	1.0							
m+p Xylenes	ND	1.0							
o-Xylene	ND	1.0							
Styrene	ND	1.0							
Bromoform	ND	1.0							
Isopropylbenzene	ND	1.0							

CET #: 7050792
Project: 2806, Milford

Analyte	Result (ug/L)	RL (ug/L)	Spike Level	Source Result	% Rec	% Rec Limits	RPD	RPD Limit	Notes
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Blank (B7E3020-BLK1) - Continued

Prepared: 5/30/2017 Analyzed: 5/30/2017

1,1,2,2-Tetrachloroethane	ND	0.50
Bromobenzene	ND	1.0
1,2,3-Trichloropropane	ND	1.0
n-Propylbenzene	ND	1.0
2-Chlorotoluene	ND	1.0
4-Chlorotoluene	ND	1.0
1,3,5-Trimethylbenzene	ND	1.0
tert-Butylbenzene	ND	1.0
1,2,4-Trimethylbenzene	ND	1.0
sec-Butylbenzene	ND	1.0
1,3-Dichlorobenzene	ND	1.0
4-Isopropyltoluene	ND	1.0
1,4-Dichlorobenzene	ND	1.0
1,2-Dichlorobenzene	ND	1.0
n-Butylbenzene	ND	1.0
1,2-Dibromo-3-Chloropropane	ND	1.0
1,2,4-Trichlorobenzene	ND	1.0
Hexachlorobutadiene	ND	0.45
Naphthalene	ND	1.0
1,2,3-Trichlorobenzene	ND	1.0

Surrogate: 1,2-Dichloroethane-d4

98.9 70 - 130

Surrogate: Toluene-d8

101 70 - 130

Surrogate: 4-Bromofluorobenzene

105 70 - 130

LCS (B7E3020-BS1)

Prepared: 5/30/2017 Analyzed: 5/30/2017

Dichlorodifluoromethane	40.2	10	50.000	80.4	70 - 130
Chloromethane	34.5	2.7	50.000	69.0	70 - 130
Vinyl Chloride	35.1	1.6	50.000	70.2	70 - 130
Bromomethane	37.9	1.0	50.000	75.8	70 - 130
Chloroethane	40.9	5.0	50.000	81.8	70 - 130
Trichlorofluoromethane	47.9	25	50.000	95.7	70 - 130
Acetone	83.0	50	100.000	83.0	70 - 130
Acrylonitrile	42.8	0.50	50.000	85.5	70 - 130
Trichlorotrifluoroethane	39.0	25	50.000	77.9	70 - 130
1,1-Dichloroethene	37.8	1.0	50.000	75.7	70 - 130
Methylene Chloride	40.3	5.0	50.000	80.5	70 - 130
Carbon Disulfide	34.7	1.0	50.000	69.4	70 - 130
Methyl-t-Butyl Ether (MTBE)	40.5	5.0	50.000	81.0	70 - 130
trans-1,2-Dichloroethene	38.7	1.0	50.000	77.3	70 - 130
1,1-Dichloroethane	39.6	1.0	50.000	79.2	70 - 130
2-Butanone (MEK)	88.6	25	100.000	88.6	70 - 130
2,2-Dichloropropane	42.7	1.0	50.000	85.3	70 - 130
cis-1,2-Dichloroethene	40.3	1.0	50.000	80.6	70 - 130
Bromochloromethane	40.7	1.0	50.000	81.4	70 - 130
Chloroform	41.9	1.0	50.000	83.8	70 - 130
Tetrahydrofuran	42.2	5.0	50.000	84.4	70 - 130
1,1,1-Trichloroethane	40.8	1.0	50.000	81.7	70 - 130
Carbon Tetrachloride	41.2	1.0	50.000	82.3	70 - 130
1,1-Dichloropropene	40.1	1.0	50.000	80.2	70 - 130
Benzene	39.8	1.0	50.000	79.5	70 - 130
1,2-Dichloroethane	40.9	1.0	50.000	81.7	70 - 130
Trichloroethene	41.5	1.0	50.000	83.1	70 - 130
1,2-Dichloropropane	41.6	1.0	50.000	83.1	70 - 130

L

L

Analyte	Result (ug/L)	RL (ug/L)	Spike Level	Source Result	% Rec	% Rec Limits	RPD	RPD Limit	Notes
LCS (B7E3020-BS1) - Continued					Prepared: 5/30/2017 Analyzed: 5/30/2017				
Dibromomethane	46.4	1.0	50.000		92.8	70 - 130			
Bromodichloromethane	47.3	0.50	50.000		94.6	70 - 130			
Methyl Isobutyl Ketone	88.4	25	100.000		88.4	70 - 130			
cis-1,3-Dichloropropene	49.1	0.50	50.000		98.1	70 - 130			
Toluene	42.1	1.0	50.000		84.2	70 - 130			
trans-1,3-Dichloropropene	49.1	0.50	50.000		98.1	70 - 130			
2-Hexanone	92.0	25	100.000		92.0	70 - 130			
1,1,2-Trichloroethane	46.6	1.0	50.000		93.2	70 - 130			
Tetrachloroethene	43.6	1.0	50.000		87.1	70 - 130			
1,3-Dichloropropane	44.6	0.50	50.000		89.2	70 - 130			
Dibromochloromethane	48.6	0.50	50.000		97.1	70 - 130			
1,2-Dibromoethane	43.4	0.50	50.000		86.7	70 - 130			
trans-1,4-Dichloro-2-Butene	53.1	10	50.000		106	70 - 130			
Chlorobenzene	41.7	1.0	50.000		83.4	70 - 130			
1,1,1,2-Tetrachloroethane	45.8	1.0	50.000		91.5	70 - 130			
Ethylbenzene	40.6	1.0	50.000		81.3	70 - 130			
m+p Xylenes	82.3	1.0	100.000		82.3	70 - 130			
o-Xylene	41.3	1.0	50.000		82.6	70 - 130			
Styrene	44.3	1.0	50.000		88.5	70 - 130			
Bromoform	53.0	1.0	50.000		106	70 - 130			
Isopropylbenzene	43.4	1.0	50.000		86.7	70 - 130			
1,1,2,2-Tetrachloroethane	48.6	0.50	50.000		97.2	70 - 130			
Bromobenzene	42.1	1.0	50.000		84.2	70 - 130			
1,2,3-Trichloropropane	44.9	1.0	50.000		89.8	70 - 130			
n-Propylbenzene	43.0	1.0	50.000		86.1	70 - 130			
2-Chlorotoluene	42.4	1.0	50.000		84.9	70 - 130			
4-Chlorotoluene	43.3	1.0	50.000		86.7	70 - 130			
1,3,5-Trimethylbenzene	43.4	1.0	50.000		86.8	70 - 130			
tert-Butylbenzene	44.2	1.0	50.000		88.4	70 - 130			
1,2,4-Trimethylbenzene	43.9	1.0	50.000		87.7	70 - 130			
sec-Butylbenzene	44.4	1.0	50.000		88.7	70 - 130			
1,3-Dichlorobenzene	45.3	1.0	50.000		90.7	70 - 130			
4-Isopropyltoluene	45.9	1.0	50.000		91.9	70 - 130			
1,4-Dichlorobenzene	46.5	1.0	50.000		93.0	70 - 130			
1,2-Dichlorobenzene	47.5	1.0	50.000		95.0	70 - 130			
n-Butylbenzene	46.3	1.0	50.000		92.7	70 - 130			
1,2-Dibromo-3-Chloropropane	50.2	1.0	50.000		100	70 - 130			
1,2,4-Trichlorobenzene	48.8	1.0	50.000		97.6	70 - 130			
Hexachlorobutadiene	53.2	0.45	50.000		106	70 - 130			
Naphthalene	51.6	1.0	50.000		103	70 - 130			
1,2,3-Trichlorobenzene	48.6	1.0	50.000		97.3	70 - 130			
Surrogate: 1,2-Dichloroethane-d4					97.8	70 - 130			
Surrogate: Toluene-d8					102	70 - 130			
Surrogate: 4-Bromofluorobenzene					108	70 - 130			

Batch B7E3028 - CT-ETPH

Analyte	Result (mg/L)	RL (mg/L)	Spike Level	Source Result	% Rec	% Rec Limits	RPD	RPD Limit	Notes
Blank (B7E3028-BLK1)					Prepared: 5/30/2017 Analyzed: 6/1/2017				
ETPH	ND	0.10							
<i>Surrogate: Octacosane</i>					86.3	50 - 150			
LCS (B7E3028-BS1)					Prepared: 5/30/2017 Analyzed: 6/1/2017				
ETPH	3.69	0.10	5.000		73.7	60 - 120			
<i>Surrogate: Octacosane</i>					82.4	50 - 150			



80 Lupes Drive
Stratford, CT 06615

Tel: (203) 377-9984
Fax: (203) 377-9952
email: cet1@cetlabs.com

Quality Control Definitions and Abbreviations

Internal Standard (IS)	An Analyte added to each sample or sample extract. An internal standard is used to monitor retention time, calculate relative response, and quantify analytes of interest.
Surrogate Recovery	The % recovery for non-target organic compounds that are spiked into all samples. Used to determine method performance.
Continuing Calibration Batch	An analytical standard analyzed with each set of samples to verify initial calibration of the system. Samples that are analyzed together with the same method, sequence and lot of reagents within the same time period.
ND	Not detected at or above the specified reporting limit.
RL	Reporting Limit
Dilution	Multiplier added to detection levels (MDL) and/or sample results due to interferences and/or high concentration of target compounds.
Duplicate	Result from the duplicate analysis of a sample.
Result	Amount of analyte found in a sample.
Spike Level	Amount of analyte added to a sample
Matrix Spike Result	Amount of analyte found including amount that was spiked.
Matrix Spike Dup	Amount of analyte found in duplicate spikes including amount that was spike.
Matrix Spike % Recovery	% Recovery of spiked amount in sample.
Matrix Spike Dup % Recovery	% Recovery of spiked duplicate amount in sample.
RPD	Relative percent difference between Matrix Spike and Matrix Spike Duplicate.
Blank	Method Blank that has been taken through all steps of the analysis.
LCS % Recovery	Laboratory Control Sample percent recovery. The amount of analyte recovered from a fortified sample.
Recovery Limits	A range within which specified measurements results must fall to be compliant.
CC	Calibration Verification

Flags:

- H- Recovery is above the control limits
- L- Recovery is below the control limits
- B- Compound detected in the Blank
- P- RPD of dual column results exceeds 40%
- #- Sample result too high for accurate spike recovery.



Connecticut Laboratory Certification PH0116
Massachusetts Laboratory Certification M-CT903

New York NELAP Accreditation 11982
Rhode Island Certification 199

All questions related to this report should be directed to David Ditta, Timothy Fusco, or Robert Blake at 203-377-9984.

Sincerely,

This technical report was reviewed by Robert Blake



David Ditta
Laboratory Director



Project Manager

Report Comments:

Sample Result Flags:

- E- The result is estimated, above the calibration range.
- H- The surrogate recovery is above the control limits.
- L- The surrogate recovery is below the control limits.
- B- The compound was detected in the laboratory blank.
- P- The Relative Percent Difference (RPD) of dual column analyses exceeds 40%.
- D- The RPD between the sample and the sample duplicate is high. Sample Homogeneity may be a problem.
- +/- The Surrogate was diluted out.
- *C1- The Continuing Calibration did not meet method specifications and was biased low for this analyte. Increased uncertainty is associated with the reported value which is likely to be biased low.
- *C2- The Continuing Calibration did not meet method specifications and was biased high for this analyte. Increased uncertainty is associated with the reported value which is likely to be biased high.
- *F1- The Laboratory Control Sample recovery is outside of control limits. Reported value for this analyte is likely to be biased on the low side.
- *F2- The Laboratory Control Sample recovery is outside of control limits. Reported value for this analyte is likely to be biased on the high side.
- I- The Analyte exceeds %RSD limits for the Initial Calibration. This is a non-directional bias.

All results met standard operating procedures unless indicated by a data qualifier next to a sample result, or a narration in the QC report.

For Percent Solids, if any of the following prep methods (3050B, 3540C, 3545A, 3550C, 5035 and 9013A) were used for samples pertaining to this report, the percent solids procedure is within that prep method.

Complete Environmental Testing is only responsible for the certified testing and is not directly responsible for the integrity of the sample before laboratory receipt.

ND is None Detected at or above the specified reporting limit

RL is the Reporting Limit

All analyses were performed in house unless a Reference Laboratory is listed.

Samples will be disposed of 30 days after the report date.

CERTIFICATIONS

Certified Analyses included in this Report

Analyte	Certifications
<i>CT-ETPH in Water</i>	
ETPH	CT
<i>EPA 8260C in Water</i>	
Dichlorodifluoromethane	CT,NY
Chloromethane	CT,NY
Vinyl Chloride	CT,NY
Bromomethane	CT,NY
Chloroethane	CT,NY
Trichlorofluoromethane	CT,NY
Acetone	CT,NY
Acrylonitrile	CT,NY
Trichlorotrifluoroethane	CT,NY
1,1-Dichloroethene	CT,NY
Methylene Chloride	CT,NY
Carbon Disulfide	CT,NY
Methyl-t-Butyl Ether (MTBE)	CT,NY
trans-1,2-Dichloroethene	CT,NY
1,1-Dichloroethane	CT,NY
2-Butanone (MEK)	CT,NY
2,2-Dichloropropane	CT,NY
cis-1,2-Dichloroethene	CT,NY
Chloroform	CT,NY
Tetrahydrofuran	CT
1,1,1-Trichloroethane	CT,NY
Carbon Tetrachloride	CT,NY
1,1-Dichloropropene	CT,NY
Benzene	CT,NY
1,2-Dichloroethane	CT,NY
Trichloroethene	CT,NY
1,2-Dichloropropane	CT,NY
Dibromomethane	CT,NY
Bromodichloromethane	CT,NY
Methyl Isobutyl Ketone	CT,NY
cis-1,3-Dichloropropene	CT,NY
Toluene	CT,NY
trans-1,3-Dichloropropene	CT,NY
2-Hexanone	CT,NY
1,1,2-Trichloroethane	CT,NY
Tetrachloroethene	CT,NY
1,3-Dichloropropane	CT,NY
Dibromochloromethane	CT,NY
1,2-Dibromoethane	CT,NY
trans-1,4-Dichloro-2-Butene	CT,NY
Chlorobenzene	CT,NY
1,1,1,2-Tetrachloroethane	CT,NY

Complete Environmental Testing, Inc.

80 Lupes Drive, Stratford, CT 06615 • Tel: 203-377-9984 • Fax: 203-377-9952 • www.cetlabs.com

CERTIFICATIONS

Certified Analyses included in this Report

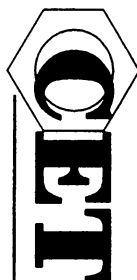
Analyte	Certifications
<i>EPA 8260C in Water</i>	
Ethylbenzene	CT,NY
m+p Xylenes	CT,NY
o-Xylene	CT,NY
Styrene	CT,NY
Bromoform	CT,NY
Isopropylbenzene	CT,NY
1,1,2,2-Tetrachloroethane	CT,NY
Bromobenzene	CT,NY
1,2,3-Trichloropropane	CT,NY
n-Propylbenzene	CT,NY
2-Chlorotoluene	CT,NY
4-Chlorotoluene	CT,NY
1,3,5-Trimethylbenzene	CT,NY
tert-Butylbenzene	CT,NY
1,2,4-Trimethylbenzene	CT,NY
sec-Butylbenzene	CT,NY
1,3-Dichlorobenzene	CT,NY
4-Isopropyltoluene	CT,NY
1,4-Dichlorobenzene	CT,NY
1,2-Dichlorobenzene	CT,NY
n-Butylbenzene	CT,NY
1,2-Dibromo-3-Chloropropane	CT,NY
1,2,4-Trichlorobenzene	CT,NY
Hexachlorobutadiene	CT,NY
Naphthalene	CT,NY
1,2,3-Trichlorobenzene	CT,NY

Complete Environmental Testing operates under the following certifications and accreditations:

Code	Description	Number	Expires
CT	Connecticut Public Health	PH0116	09/30/2018
NY	New York Certification (NELAC)	11982	04/01/2018



7050792



COMPLETE ENVIRONMENTAL TESTING, INC.

CHAIN OF CUSTODY

Volatile Soils Only:

Date and Time in Freezer

Client:

CET:

Additional Analysis

80 Lupes Drive
Stratford, CT 06615

Tel: (203) 377-9984
Fax: (203) 377-9952
e-mail: cet1@celabs.com
Bottle Request e-mail: bottleorders@celabs.com

Sample ID/Sample Depths
(Include Units for any sample depths provided)

Collection
Date/Time

Matrix
A=Air
S=Soil
W=Water
DM=Drinking
Water
C=Cassette
Solid
Wipe
Other
(Specify)

Turnaround Time **
(check one)
Same Day *
Next Day *
Two Day *
Three Day *
Std (5-7 Days)

8260 CT List
8260 Aromatics
8260 Halogens
CT ETPH
8270 CT List
8270 PNAs
PCBs ☐ SOX ☐ ASE
Pesticides
8 RCRA
13 Priority Poll
15 CT DEP
Total
SPLP
TCLP
Dissolved
Field Filtered
Lab to Filter

TOTAL # OF CONT.
NOTE #

RESERVATIVE (Cl-HCl, N-HNO₃, S-H₂SO₄, Na-NaOH, C=Cool, O-Other)
CONTAINER TYPE (P-Plastic, G-Glass, V-Vial, O-Other)

Soil VOCs Only (M=MeOH B=Bisulfate Sodium W=Water F=Vial Empty E=Encore)
RELINQUISHED BY: GeoQuest DATE/TIME: 5/26 2:38 RECEIVED BY: Donna
RELINQUISHED BY: DATE/TIME: RECEIVED BY:

RELINQUISHED BY: DATE/TIME: RECEIVED BY:

Client / Reporting Information

Company Name: GeoQuest, Inc.
Address: 80 Lupes Drive
City: Stratford State: CT Zip: 06615

Report To: Paul@geoquestinc.com

Phone #: Fax #

NOTES:

Project Information

Project: Wilford PO #: 2806
Location: Wilford Project #: 2806
CET Quote # 2806 Collector(s): Patricia Gill

QA/QC: ☒ Std ☐ Site Specific (MS/MSD) * ☐ RCP Plug * ☐ DQAW *
Data Report ☒ PDF ☐ EDD - Specify Format ☐ GA ☐ GB ☐ SWP ☐ Other Email

RSR Reporting Limits (check one) ☒ GA ☐ GB ☐ SWP ☐ Other
Laboratory Certification Needed (check one) ☒ GA ☐ GB ☐ SWP ☐ Other

Temp Upon Receipt: 11.1 °C Evidence of Cooling: Y ☒ ☐ NY ☐ RI ☐ MA
PAGE 1 OF 1

* Additional charge may apply. ** TAT begins when the samples are received at the Lab and all issues are resolved. TAT for samples received after 3 p.m. will start on the next business day. All samples picked up by courier service will be considered next business day receipt for TAT purposes.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF CONNECTICUT
BRIDGEPORT DIVISION**

_____	x	
	:	
In re:	:	
	:	CHAPTER 11
RECYCLING, INC.	:	
	:	CASE NO. 16-30110(JAM)
Debtor.	:	
_____	x	

CERTIFICATE OF SERVICE

I hereby certify that on August 25, 2017, the foregoing Second Amended Disclosure Statement was filed electronically. Notice of this filing was sent by e-mail to all parties by operation of the Court's electronic filing system or by mail to anyone unable to accept electronic filing. Parties may access this filing through the Court's system.

Dated: New Haven, Connecticut
August 25, 2017

THE DEBTOR,
RECYCLING, INC.

By: /s/Douglas S. Skalka
Douglas S. Skalka (ct00616)
NEUBERT, PEPE & MONTEITH, P.C.
195 Church Street
New Haven, CT 06510
(203) 821-2000
dskalka@npmlaw.com

SERVICE LIST

Electronic Mail Notice List

- Tracy F. Allen BKECF@bmpc-law.com
- Andrew S. Cannella bkecf@bmpc-law.com
- Joshua W. Cohen jwcohen@daypitney.com, arametta@daypitney.com
- Honor S. Heath honor.heath@eversource.com, honor_s_heath@hotmail.com
- James M. Nugent jmn@quidproquo.com, talba@harlowadamsfriedman.com
- Erick M. Sandler emsandler@daypitney.com
- Krista E. Trousdale krista.trousdale@ct.gov
- U. S. Trustee USTPRegion02.NH.ECF@USDOJ.GOV
- Matthew B. Woods mca@ci.milford.ct.us

Manual Notice List

Dahill Donofrio
P.O. Box 506
Stratford, CT 06615

Jonathan J. Klein
1445 Capitol Avenue
Bridgeport, CT 06606

Steven E. Mackey
Office of the U.S. Trustee
The Giaimo Federal Building
150 Court Street, Room 302
New Haven, CT 06510

Joseph Rengensburger
488 Shelton Avenue
Shelton, CT 06484

Silver & Silver, LLP
Attn: President or General Mgr.
One Liberty Square
New Britain, CT

The Pellegrino Law Firm, P.C.
Attn: President or General Mgr.
475 Whitney Avenue
New Haven, CT 06518